

## Editorial

It is a matter of a great pride to presenting you the next issue of our Research based Management Journal GBAMS Vidushi, with some new and vibrant thoughts given by eminent academicians of different and renowned Institutes and Colleges.

Do women are really an investment decision maker? This question had risen very early when the women had started to step out from their home for work. This question has beautifully discussed in one of the paper of this issue and empowering them through entrepreneurship is discussed in another paper. Followed by the other paper discussing about the validate and reliable measuring tools of the human competency and resolving the gap between the competency of a person and type of work he/she is doing. Another paper in this issue gives highlight about the marketing of bollywood films and their impact on the box office. In another paper author had tried to analyze the different types of online advertisement and how it affects the consumer purchasing behavior. The other paper throws the light on the cultural aspects of India, in which the author had tried to identify, understand and analyze the handicraft market of Ranchi.

I would like to give my sincere thanks to all the authors for their valuable contribution in the journal. I am sure the journal will serve as valuable addition to management literature and reference material to our readers. We look forward to your valuable comment and suggestion concerning the journal.

Happy Reading



Editor  
Shivangi Shivam

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## WOMEN IN INDIA: ARE THEY REALLY AN INVESTMENT DECISION MAKER?



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### **Abstract:**

Despite of high literacy rate, percentage of total population and growing proportion in work force of women in India, yet the investment decision doesn't lie on their hand. They are bound to follow the investment decision made by their kith and kin. In their paper I have tried to explore the investment decision behavior based on some facts and figures.

**Key words:** Investment, Behavior, Investment decision

### **Introduction:**

It is obvious that some differences between masculine and feminine are created by the almighty God and this is culturally induced. In sixties and seventies some feminist say this notation that male and female are identical except for that ability to bear children. But this is nonsense become due to reproductive capacity of women; they are more sensible, responsible and more emotional quotient than Men. Generally men like excitement, change, challenges, uncertainty and the potential for huge return on a risky investment. As against these women likes predictability, continuity, safety, relationship and a smaller return on a more secure investment.

Women emotional investment started from home where she manages and cares her family, children as well as social obligations. She is not only concern about a single pin on the wall but cares about the result of her kids in the same manner.

A recent all India survey has found that less than one in five single working women, excluding these divorced and widowed, take their own investment decision. Generally women handle all responsibilities at their workplace but unfortunately they have to depend on parents and family members, friends and financial advisers when it comes to taking a call on money matters such as where and how much to invest? The reasons for this behavior vary from risk aversion, insufficient financial knowledge to even lack of freedom to take financial decisions.

## **Women and Investment decisions, some facts and figure:**

The survey involving nearly 4800 women investor found that just 18 % of single working women take their decisions. The position of married working is also poor it is just lower than 13% who are able to take investment decisions. In the case of divorcee and working 73% can take their own decision. As against this 68 % of the widowed and working women took their own financial decision.

Overall around 77% of working women depend on spouse and/or parents for their investment decision. Only 23% of working claim to be sole decision makers, when it comes to their own investment. But this figure is even lower when we say about single working women and married working women.

According to survey conducted by global research agency Nielsen,92% of working women claim to be involved in the investment decision making process,70% of these women are actually joint decision makers and majority of these ,at 52% are only informed about the investment decision which have already been made. The survey also observes that the proportion of sole decision maker's among working as well as non working women is significantly higher among the divorced and working.

It seems that reason behind this conservation approach of investing among women is that they are less aggressive than men. Generally women have a conservative approach as they try not to lose what title they have. Another biological reason is that their maternal instinct plays an important role towards conservation investing. Their natures are protective that's why they are very much reluctant to take risks. Besides these, another conservation approach to investing is generally associated with a variety of traits like greater risk aversion, more concern about losses and less frequent trading. Mostly women are more realistic and they predict the consequences of investing in future. Due to this reason they hesitate to invest money arrogantly. Women are also much disciplined when the matter of investment arises. It is a serious matter for them. They cannot treat investment so absurdity become they are much

realistic.

### **Investment Style of Women in India:**

Activities of individual investors regarding searching, acquiring, evaluating, reviewing the investment products if necessary and disposing of investment products are called investment behavior. Investment behavior is different between men and women. Women play an important role in taking family decision and their role varies and depends upon the situation under which they have to take decision. They have peculiar style and different way of collecting information and processing such information. Women have strong motives to save and secure their money in their own way. But it is found in the survey that they are not very much confident about investment of their money.

Women don't make investment decision exactly as men do. Generally it is seen that mostly women safely oriented and reluctant to take risk husband also seem to dominate the investment decision making among working as well as no working women.

The modern women plays a multiple character from loving spouse, nurturing parent to a selfless care given and hard working employee. She not only continues to meet household responsibility and family commitment but also makes a work outside the home and pursues a successful professional life. She attempts a battle to win every day, in a system that is stacked against her in many days. There is a probably nothing she cannot do by herself and yet, a large majority of women seem to be neglecting a very crucial aspect of their life: personal finances. Even today, women tend to shy away from money matter. They are more comfortable living the decision on savings and long-term financial planning to the man in their lives- father, brothers, husband even sons. Despite their advancement at the workplace and rising income level, Women don't engage themselves in financial matter.

This is paradoxical because research shows that women can be better money managers than Man. Perhaps they lack self confidence but they are cautious by nature and therefore tend to minimize the risk. Deeper family bonds make them to keep long-term goals like child education and marriage on the top of priority list.

**The lady and her investment decision:-**

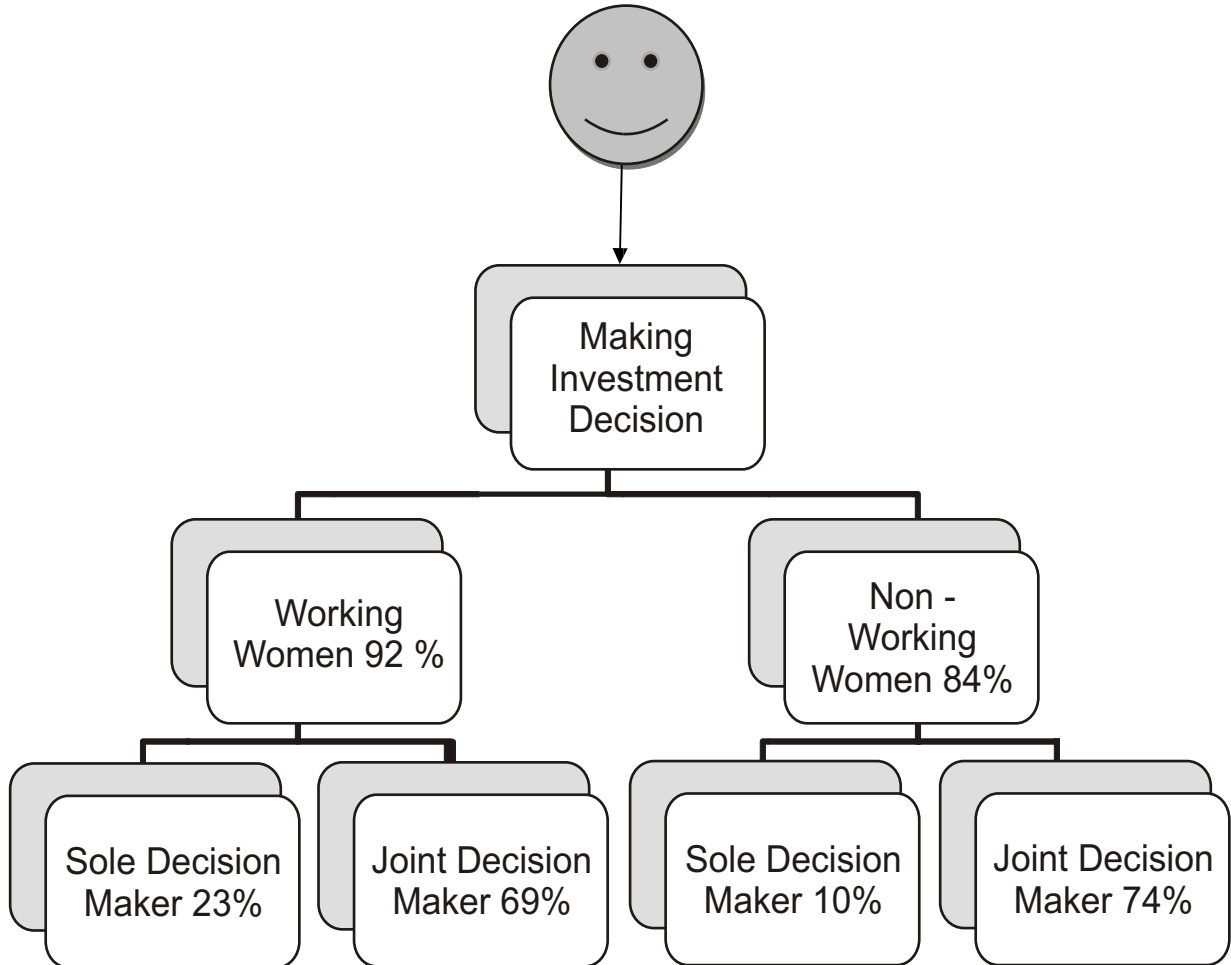


Fig: 1

According to DSP black rock study survey 92% working women claim to be involve in the investment decision making process, whereas it is pity to say that 70% of these women's are actually joint decision maker and majority of these at 52% are only informed about the investment decision which have already being made.

On the other side among 84% of non-working women only 10% are sole decision maker whereas 74% are joint decision maker. The survey also observed that the proportion of sole decision makers among working as well as non working women significantly higher among the divorced and widowed. This survey was done by Pan India survey which is done on more

than 4750 women's spread across 14 cities (6 metro cities and 8 non metro cities) to understand the women usage and attitude towards financial product.

### **The main reasons why women don't take investment decision are as follows:**

- In the matter of investing women are less aggressive than Man. Those women who have lower earning and smaller saving, don't try to lose what little they have.
- Generally women's have a protective instinct which prohibit them to take risk. Women have a mother instinct to protect her child as well as to protect her family as a whole. So they can't make any huge investment.
- Women are not so much confident to make any kinds of investment. It is also called that women often lack the self confidence when it comes to investment knowledge.
- Women don't want to live in illusion. Man always thinks positive and feels that everything will be alright as against this women live in realistic situation.
- Priority of women's is not only to make money but give a better life to their family so there investment decision is also valuable.

So, these are the basic difference between man and women in their investment criteria. Although women investors have high-level foresight and independence motive. But it is important for women to take control of their finances. Considering women's unique financial needs they tend to live longer than man and have truncated careers due to child birth- it is important for all women to change of their finances.

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## A STUDY ON COMPETENCY MAPPING & GAP ANALYSIS: AN ORGANIZATIONAL DEVELOPMENT INTERVENTION



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### Abstract

Competence, especially human competence, is the most critical element for success in business. It is well known that worker competence and a supportive organizational structure are necessary for any business to realize its strategic goals as also to adapt to constant change. Competency mapping has thus become a reality. Despite endless talk about the need to develop “workplace competencies” and “mapping” them, most human resources professionals are still struggling to do this in a meaningful and systematic way. This is possible by matching the right people to the right jobs thus making for a happier and more productive workforce. The purpose of this exploratory study on competency mapping was to examine the set of skills in employees which are critical for effective job performance. The objective of this study is solely focused on analyzing the current techniques of competency mapping & gap filling in any job in an industry. The study attempts to unleash the various ways of mapping one's competency and resolving the gap between the competency of a person and type of work he/she is doing. This study would be helpful to the firms in judging the competency and increasing the effectiveness and efficiency in work and shall also help in knowing the competency framework to provide evidence of the abilities, motivational facets, personality traits and cultural fit essential to, on-the-job success.

Keywords: Competency Mapping ,Gap Analysis, OD Intervention, Models, Components

## Introduction Competency Mapping and Gap Analysis

Competency mapping is the process in which valid and reliable measurement tools are mapped to form Competency framework to provide evidence of the abilities, motivational facets, personality traits and cultural fit essential for on the job success. The strategies adapted include innovative and competent human resource pool; sound management practices and strong commitment to quality goals etc. Competency mapping is a way of assessing the strengths and weaknesses of a worker or organization. Large organizations may use some form of this technique to understand how to best use each worker or how to combine the strengths of different employees to produce the highest quality work. Individuals may also find that this type of assessment can help them prepare for a career change or advance in a specific job field.

First discussed and assessed by McClelland in the early 1970s, competencies, or individual characteristics, were recognized as significant predictors of employee performance and success, equally as important as an individual's academic aptitude and knowledge content as indicated by tests scores or results (Lucia & Lepsinger, 1999; McClelland, 1973).

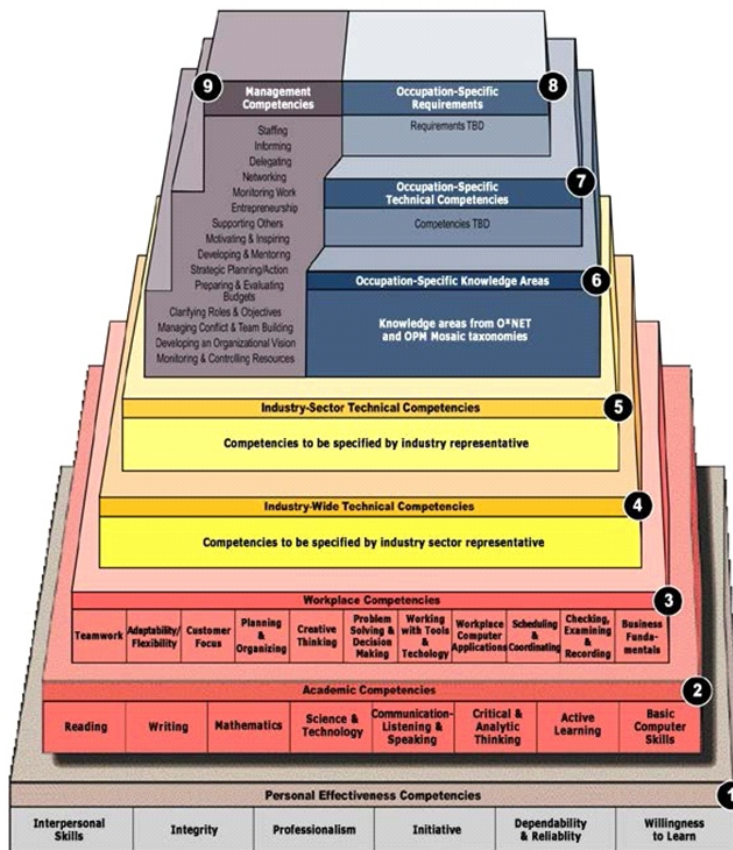


Figure 1. ETA Competency Model Clearinghouse's General Competency Model Framework

A competency is the capability of applying or using knowledge, skills, abilities, behaviors, and personal Model Clearinghouse.<sup>1</sup> Each of the three industry models are based on the general competency model framework (see Figure 1) described on the ETA Competency Model Clearinghouse. The generic framework depicts the competencies existing on nine tiers, with lower tiers serving as building blocks for the higher tiers (PDRI, & Aguirre International, 2005). The lower tiers describe foundational competencies with a broad application to many industries or occupations. Specifically, the foundational competencies group includes tiers one through three, which represent personal effectiveness, academic competencies, and workplace competencies. As one moves up the tiers, the competencies become more specific to an industry and an occupation. The second grouping is industry-related competencies and includes industry-wide technical competencies and industry-specific technical competencies (i.e., tiers four and five). The third and final grouping on the ETA model is occupation-related competencies that subsumes tiers six through nine (i.e., these tiers include the occupation-specific knowledge competencies, occupation-specific technical competencies, occupation-specific requirements competencies, and management competencies). The elements of the competency models developed by ETA and industries are consistent with the literature that describes competency models.

Rothwell (2002) explains that there are core competencies that are required of all workers. This would include knowledge, skills and abilities (commonly referred to as KSAs), as well as soft skills or behaviors (Lucia & Lepsinger, 1999; and Rodriguez, Patel, Bright, Gregory, & Gowing, 2002).

Roth (2002) categorizes the core skills further describing foundational and intermediate competencies. Demonstration of the core competencies illustrates an individual's occupational or professional competence (Spencer & Spencer, 1993). The foundational competencies might include reading, writing, computation, listening, questioning, speaking, cognitive, individual responsibility and self-esteem, resources (time, money, people, and information), interpersonal, and information and technological. The higher level competencies (McClelland, 1973; and Rothwell, 2002) might include systems thinking, personal mastery or willingness to learn, mental modeling, shared visioning, team learning, self-knowledge, short- and long-term memory, subject matter knowledge, enjoyment of learning and work, flexibility, persistence and confidence, sense of urgency, honesty, giving respect to other, and initiative. In much of the recent literature on competency models, there are job-related or functional competencies with underpinning behavioral competencies (Delamare Le Deist & Winterton, 2005).

These models have *competency domains* broken down into *competency groups* and further sub-categorized into *sub-competencies*. As one continues to the next levels in the hierarchy, the competencies become further focused and specific to the industry, job or occupation, and position. Technical competencies can be found in the level(s) above the intermediate level of the competency model. The ETA Competency Model Framework depicted in Figure 1 is one

example of how to graphically represent competencies. Competencies are also context-specific (Boyatzis, 1982; Delamare Le Deist & Winterton, 2005; and Youn, Stepich, & Cox, 2006). Some competencies are more important or essential than others for a position. The degree or level to which they are needed or demonstrated may vary depending on the job or task required of the position. For instance, a sales person and a cashier both work with customers but likely require a different capacity or facility for interpersonal skills, computation, speaking, etc.

Thus, there are different levels of proficiency for the various behavioral descriptors included in a competency model. Dreyfus and Dreyfus (1980) describe levels of competence that include novice, experienced beginner, practitioner, knowledgeable practitioner, expert, virtuoso, and maestro. From the novice that is focused on rules and limited or inflexible in their behavior to the individual who is willing to break rules to provide creative and innovative solutions to business problems. An adaptation of this model, by Benner (1984), describes levels of performance as follows: 1) unskilled or not relevant; 2) novice; 3) learner; 4) competent; 5) proficient; and 6) expert. The U.S. Office of Personnel Management (OPM), using the Multipurpose Occupational Systems Analysis Inventory Closed-ended (MOSAIC) approach, has developed benchmarks or levels of mastery that define five levels of competency and provide behavioral examples for each level (Rodriguez, Patel, Bright, Gregory, & Gowing, 2002). Individuals will range in their levels of competence, which may be related to their experience, but also their willingness to be a lifelong learner.

The value of competency models is that a whole-person assessment or holistic approach (Mansfield, 1989; and Rodriguez, Patel, Bright, Gregory, & Gowing, 2002) can be developed to examine the competencies that an individual possesses and may still need to acquire as required by a given industry or occupation. The information can then be used successfully by human resources development (HRD) or workforce development professionals in various applications with the workforce. For example, a competency model can be appropriate for “integrating education and training, aligning both with the needs of the labor market and promoting mobility and transparency] for individuals (e.g., vertical as in career progression, lateral as in movement between sectors, or spatial as in geographically), especially for workers faced with job insecurity” (Delamare Le Deist & Winterton, 2005; van der Klink & Boon, 2002). Therefore, competency-based hiring, assessment, and training and development practices have emerged. To be used successfully in an organization or other professional network, competencies must be inclusive or integrated throughout all of the human resources practices (Fulmer & Conger, 2004; Lucia & Lepsinger)

Using a competency model to develop behaviorally-based interview protocols and assessment tools can ensure the right fit of an individual when selecting and hiring for a position (McClelland, 1998), as well as prepare incumbent staff for succession into specific positions through development plans and training, and guidance received through a performance review system also based on this same competency model (Gangani, McLean, Braden, 2006; Grigoryev,

2006; Lucia & Lepsinger, 1999; and Rodriguez et. al., 2002). For example, the competency-based structured interview and other assessment tools, such as simulation exercises, group exercises, written exercises, and a technical interview, are being used in combination to select health care professionals because multiple behaviors and attitudes can be assessed with the use of one or more measures (Patterson, Lane, Ferguson, & Norfolk, 2001). OPM also has defined competencies for jobs so that there is uniformity across federal agencies (Rodriguez, Patel, Bright, Gregory, & Gowing, 2002).

Competencies not only exist for individual efforts but also for work functions that require team collaboration. With global competition and technological advances, organizational success is depending more on team efforts. A team competency model is proposed by Margerison (2001), with performance being assessed on nine competencies. Finally, a competency framework must be robust, dynamic, fluid, and flexible to change with technological, economic, and other changes (Dubois, 1993; and Lucia, & Lepsinger, 1999) and should be re-evaluated and refined, along with the selection and other human resources tools developed and used with the competency model (Egodiwe, 2006; Lucia, & Lepsinger, 1999; and Patterson, Lane, Ferguson, & Norfolk, 2001).

Competency models are being used in other areas of human resources management to align the goals of an organization and talents of its workers. It is important to note that a *competency* model describes the qualities required of a worker to be successful in a position, on a team, and within an organization, but a *competence* model describes what an individual worker must perform consistently to achieve or exceed the strategic goals of the organization (Delamare Le Deist & Winterton, 2005; and Teodorescu, 2006). In other words, there are competencies required in a job and these can be held by both average and exemplary employees, but there are also competencies held by only the exemplary worker (Dubois, 1993). This latter definition is related to aligning people and their performance to corporate goals, organizational strategy and success, business competitiveness, and profit. Competencies are identified and given importance when they achieve the organization's goals. Delamare Le Deist and Winterton (2005) explain that the difference between each concept has become fuzzy in both literature and practice. Competency models also are being used to organize the business needs and directional strategy, convey the values and mission of a company, and reward those workers who learn and demonstrate the identified organizational competencies (Fogg, 1999; Lucia & Lepsinger, 1999; and Zingheim, Ledford, & Schuster, 1996).

Developing and utilizing competency models has been equated with running a profitable and successful organization through strategic management of the professional talent within the organization. Thus, several private industry organizations have evolved to assist companies and businesses with developing organizational competency models.

Batrushollweg International's<sup>4</sup> competency model aligns talent with business goals or the strategic focus of an organization. In a sense, an individual's technical, as well as their

personal characteristics and attributes must be a fit with the corporate culture in order to be hired by a particular organization and be successful on the job. Without these attributes or competencies, the individual is not considered qualified (King, King, & Rothwell, 2002). In other words, possession of these traits is assumed to lead to expected or desired performance.

Assessing and evaluating performance of an individual through a competency-based appraisal system and providing guided training and professional development opportunities based on the competency model must also be included in an agency's practices. A successful organization will consider the competency model when selecting and hiring new employees but also will be using the competency model to develop and advance incumbent employees. In some companies, successful succession planning requires updating competency models or job descriptions, recognizing internal talent through assessment, and developing such talent through training (Egodigwe, 2006).

From a human resources perspective and strategic business model, the competency model can be used to assist people in moving up or over in an organization or industry to benefit an organization. The ETA Competency Model Clearinghouse features a tool that allows the electronic creation and customization of competency models for the occupations available within an organization, with the future possibility of a feature that will connect competency models in order to build career pathways and lattices within an organization.

### **Preparing the Workforce Using Competency Models**

Until now, competencies have been discussed from the demand side of employment with consideration primarily given to the needs of employers. Competency models can be used by the supply side of the labor market as well, such as a learner or student, incumbent worker, or hopeful and expectant new employees applying for a position, to achieve job stability. While competency models are useful for business planning purposes, individuals seeking employment, advancing in their jobs, or transitioning careers can benefit from career exploration, planning and development with the use of a competency model framework.

Potential job candidates and employees must consider competencies required of a position of interest and develop and convey the desired knowledge, skills, abilities, and other characteristics to successfully interview for, perform at, and advance in a job within an organization. According to Raven & Stephenson (2001), individuals must demonstrate general competence in the following four areas:

- 1) **Meaning competence** *understanding the culture of the organization and acting in accordance;*
- 2) **Relation competence** *creating and maintaining connections with stakeholders of the tasks or organization;*

3) **Learning competence** identifying solutions to tasks and reflecting on experiences so that what is learned improves the next task completed; and

4) **Change competence** acting in new ways when the task or situation calls for it.

These competencies would be required and practiced by both the average and exemplary employee. By understanding the competency model for a position or organization, the individual gains an awareness of the outputs or products or services delivered through the position and has a “destination for a learning process” (Rothwell, 2002; p. 133). Where there are gaps in acquisition of these competencies, an employee may experience difficulty in an interview or on the job. If training or development opportunities are not taken advantage of through their own initiative while preparing for employment or as prescribed by an employer once employed, and mastery is not accomplished, ineffective behavior or inaction usually results. However, through training resources, and other developmental opportunities such as mentoring and modeling behaviors through management leadership, many competencies can be learned. Competency models can be used to guide individual professional development, as well as assist educators and trainers in developing curricula that meets the needs of employers (Rothwell, & Wellins, 2004). The ETA Competency Model Clearinghouse's Resources Web page provides various competency-based materials that can be used by stakeholders in the public workforce investment system to ensure the workforce possesses the competencies necessary to be successful on the job and help employers meet their organizational goals. Materials include models for curriculum and instruction, training and development, assessment instruments, skill standards, apprenticeship work process schedules, and information on certification and credentialing requirements, among others.

In the Federal public sector, OPM has instituted career banding to demonstrate jobs based on shared or like competencies and assist employees with understanding the competencies required for progression in the same or alternative job families (Rodriguez, Patel, Bright, Gregory, & Gowing, 2002). Dubois (1993) explains that in the private sector, employers, with the assistance of human resource development systems based on competency modeling such as the five-step Strategic Systems Model (SSM), can train individuals in their present job, educate workers for future jobs, and develop workers by assisting in learning and acquisition of knowledge not specific to any particular job.

Within the context of the organizational and external environments, and strategic business directives, the SSM operates as follows:

- Analyzes and assesses needs and plans for competency-based education;
- Develops competency models based on needed activities;
- Creates a competency-based curriculum plan where learning takes place in logical, meaningful segments;
- Designs and develops competency-based learning interventions with a focus on what is to be mastered and what level of mastery is required of the critical job competencies; and

- Evaluates activities based upon one of two models:
  - a. Context, Input, Process, and Product Model In this model, evaluation is focused on decision-making and accountability common to management training.
  - b. Kirkpatrick Model In this model, evaluation concerns the learner's reactions, competencies acquired, changes in job behavior, and strategic organization impacts. This model is most appropriate with manual and technical skills training.

The instructional design sequence is consistent with the International Board of Standards for Training, Performance, and Instruction's ADDIE (analysis, design, development, implementation and evaluation) model (King, King, & Rothwell, 2001).

Analysis of the individual's competencies, work or organizational setting, and tasks or job demands are all considered in developing competency-based training.

The dynamic interaction of these components produces a specific outcome, result, or output in terms of performance, products, procedures or processes (Boyatzis, 1982). Dubois (1993) describes several learner-centered strategies for providing competency-based learning experiences that include simulations, business games, the case method process, computer-based learning, tutorials, videotapes, CD-ROMs, books, coaching, apprenticeship, and job rotation. For most of these strategies, the learner is active in the learning process and the competency or competencies are applied in real world, work experiences or scenarios. For example, one national retail chain uses simulation training to orient new employees, instruct employees on core or foundational skills, and then train employees for advanced competencies (Anonymous, 2006). Maynard and Furlong (1995) describe another competency-based method of training that uses mentoring to instruct teaching students.

### **Challenges with Using Competency Models**

Competency models have their place in human resources practices and their use can be a method of speaking a similar language among various audiences when discussing work requirements. However, competency models are not the sole solution for every hiring and selection decision or other managerial functions (Cockerill, Hunt, & Schroder, 1995), nor should they be the only tool utilized in meeting education and training needs (Dalton, 1997). Ashworth and Saxton (1990) explain that framing competencies as an outcome can ignore the mental and personal processes that are utilized in developing and exhibiting skills and utilizing knowledge. Some idiosyncratic competencies that can assist a person in being successful in their job or contributing to the competitiveness of an organization may be overlooked if the competency model solely is used to strategically select only staff that fit this model and do not rely on developmental resources to facilitate acquisition of competencies where a gap exists (Lado & Wilson, 1994; Lado, Boyd, & Wright, 1992).

Several authors also caution against using competency models for measuring or appraising certain areas of performance and providing developmental feedback based on these assessments (Boyatzis, 1982; Jackson, 2007; Delamare Le Deist & Winterton, 2005; and Lucia & Lepsinger, 1999).

Despite the efforts to assess the competencies associated with personal characteristics, traits and motivation, such competencies are difficult to define and therefore difficult to assess. Such competencies cannot be directly measured in behavioral terms, but more accurately there are behaviors associated with these competencies. Thus, assessments of such competencies are not objective, rather they are based on faulty or interpretable assumptions about behaviors that constitute maturity, flexibility, cooperation, autonomy, and independence, among others. For these competencies, measurements that meet professional standards are needed.

If an organization chooses to integrate competency models throughout their human resources practices (i.e., training and development, selection, and performance and assessment activities), the competency model frameworks developed to describe jobs or occupations and promotional opportunities should be shared with all managers and staff; employee participation in development of a competency model can assist with providing awareness of the model as well as create acceptance (Lucia & Lepsinger, 1999; and Montier, Alai, & Kramer, 2006). Resistance to change may be lessened with buy-in from staff and managers. By having the entire organization involved in the development of competency models and defining what certain competencies mean for that particular organization, there will be an organizational expectation of what makes the company succeed. For the gaps in competency acquisition, further training and development can be offered and provided to aid in acquisition of the desired skill, knowledge, behavior, trait, etc. Allowance for some less needed or desired competencies should be considered as well to perhaps enrich the talent pool. For occasions when these competencies are not developed, it is likely that inaction or an ineffective behavior may prevent the worker from accomplishing job tasks and organizational goals. While not usually the most cost-effective option for businesses after investing in an employee, it may be most appropriate for the company to re-evaluate the current competencies of an individual and his or her acquisition for learning new and desired competencies based on those competencies required of the organization. With the results of this analysis, the organization and individual can determine the individual's future within that organization. The employee might benefit far greater in the long run knowing that other organizations within that industry or across industries would be a better career fit. Personal characteristics may be mental/intellectual/cognitive, social/emotional/attitudinal, and physical/psychomotor attributes necessary to perform the job (Dubois, 1993; and Lucia & Lepsinger, 1999). Boyatzis (1982) and Fogg (1999) extend this definition to include both internal and external constraints, environments, and relationships related to the job or occupation. Motivations and perceptions of the work and ones self or talent also are viewed as influential in competently and successfully performing in a position (Boyatzis, 1982; Fulmer & Conger, 2004; Gangani,

McLean, & Braden, 2006; and Sandberg, 2000). In summary, competencies are specific personal qualities that are “causally related to effective and/or superior performance” (Boyatzis, 1982, p. 23), are common across many settings and situations, and endure for some time (Delamare Le Deist & Winterton, 2005).

### Competency Models

A competency model is a descriptive tool that identifies the competencies needed to operate in a specific role within a(n) job, occupation, organization, or industry. Simply stated, a competency model is a behavioral job description that must be defined by each occupational function and each job (Fogg, 1999). Depending on the work and organizational environment, a group of 7 to 9 total competencies are usually required of a particular job and depicted in a competency model (Shippman, et. al., 2000).

To understand competency requirements of a job role, they are often represented pictorially and competencies are mapped, with competencies existing on a hierarchy (Sandwith, 1993).

### Components of competency

**There are four major components of competency:**

a. **Skill:** capabilities acquired through practice. It can be a financial skill such as budgeting, or a verbal skill such as making a presentation.

b. **Knowledge:** understanding acquired through learning. This refers to a body of information relevant to job performance. It is what people have to know to be able to perform a job, such as knowledge of policies and procedures for a recruitment process.

c. **Personal attributes:** Inherent characteristics which are brought to the job, representing the essential foundation upon which knowledge and skill can be developed.

d. **Behavior:** The observable demonstration of some competency, skill, knowledge and personal attributes. It is an essentially definitive expression of a competency in that it is a set of action that, presumably, can be observed, taught, learned, and measured.

### Objective of the Study

The following were the objectives of study;

- To identify and describe the factors which are critical to the functioning of a particular job/ work so that a match can be established between the skills required to perform a job and actual talent of job holder.
- To suggest a model for better and effective *competency mapping that may support firms/business strategy.*

## ***Research Methodology***

The present study is an exploratory study based on secondary and primary sources of data, as it explores the various aspects of competency mapping & gap analysis between job and the job skills required. Sample of research were the employees of L&T foods Ltd and method of data collection was personal questioning & observation during a visit of a team of students and specialists to the company.

## **The Survey**

The survey for three continuous days was conducted by a team of researchers and professionals with specialists in various areas of management, training, human resource and behavioural sciences.

## **Profile Report of Respondents**

In all, Fifty two (52) chief executives, senior managers, middle and supervisory officers, from various departments served as participants. There were 12 females and 40 male members as participants. They ranged in age between 31 to 53 years. In regard to education, all were literate and educated, the educational qualification ranged from graduate to post graduate in academics and professional disciplines as well. Their experience ranged from 8yrs to 34 yrs.

## **Research Design**

The research design entails three sequential sessions as follows:

The first session was devoted to explaining conceptual frame work of the competency mapping and gap analysis. The session was devoted to acquaint the participants with the objectives of the research and its relevance for their role. The participants were asked to reveal their expectations from the role and were also given to know the expectations of the role from them.

The second session was comprised of interview sessions, observation analysis in an open forum discussion, formal talks, and interaction.

The third session was started with self evaluation by the subjects and then it was reevaluated by the team of experts. The subjects were taken into confidence that their responses will not be disclosed to their department or to any other person.

## **Results and Discussions**

The analysis of the data throws up some pertinent issues. The responses were analyzed and

deficiency areas were identified for discussion, to suggest action plans:

### **Employee training & development**

As the companies as well as the requirements of a position evolve, a company needs to take certain measures to ensure a highly skilled workforce is in place. The human resources department of the company envisions the skills development of company's workforce, acting as an in-house training center to coordinate training programs either on-site, off-site, or in the field. This might include on-going company training, outside training seminars, or even college, in which case an employee will receive tuition reimbursement upon earning a passing grade.

### **Employee compensation benefits**

This covers salaries, bonuses, vacation pay, sick leave pay, workers' compensation, and insurance policies such as medical, dental, life etc. The organization should hold itself sincerely responsible for developing and administering a compensation system that serves as an incentive to ensure the recruitment and retainments of top talent that will stay on with the company. When an employee is hired, the company's benefits coordinator is required to meet with employees one-on-one or in small group settings to explain their benefits package. This often requires an employee to make an informed decision and to provide their signature for processing purposes.

### **Employee relations**

With the increased rise in unethical practices and misbehaviors taking place in today's workplace such as age, gender, race, and religion discrimination, there needs to be mandatory compliance with governing rules and regulations to ensure fair treatment of employees. In short, employees need to know that they have a place to turn when a supervisor takes undue advantage of his or her authority in anyway.

### **Policy formulation**

Regardless of the organization's size, company policies and procedures must be established to ensure order in the workplace. These policies and procedures are put in place to provide each employee with an understanding of what is expected of them and shall assist hiring managers in evaluating their employee's performance. These policies can be established company-wide or used to define each department's function. It is human resource's responsibility to collaborate with department managers on the formulation of these policies and regulations to ensure a cohesive organization. A common practice is the development and implementation of an "employee procedure manual" or "employee handbook" that is either distributed to each employee at the time of hire or a master copy allocated one to a department.

## Globalized competency development

The effect of globalization lately has shown the value in educating employees in competency development. The relevance of this globalization is the proficiency at which human resource work is conducted within an organization. Recent studies shows that developing the competence level is in high demand in today's society and therefore many companies have chosen to give its' staff adequate opportunities to utilize their skills. In theory the basic hypothesis states that knowledge and competence within the workforce will be the key to success in the future rather than financial resources. The investment of this proficiency within the private and public sector on a short-term and long-term basis is necessary for each corporation in the future. A well functional organization has good insight in what demands a company should require and what competence the employees must have. During the 90's many corporations faced several cut backs which resulted in the lack of inadequate training procedures regarding skill development for its employees. Therefore the responsibility lies with each individual to keep their respective knowledge up to date.

### Competency model:

Competency model is a set of competencies that include the key behaviors required for excellent performance in a particular role.

**Competence** is a standardized requirement for an individual to properly perform a specific job. It encompasses a combination of knowledge, skills and behavior utilized to improve performance. More generally, competence is the state or quality of being adequately or well qualified, having the ability to perform a specific role.

A person possesses a competence as long as the skills, abilities, and knowledge that constitute that competence are a part of them, enabling the person to perform effective action within a certain workplace environment. Therefore, one might not lose knowledge, a skill, or an ability, but still lose a competence if what is needed to do a job well changes. The competencies have five characteristics, namely:

- **Motives:** A person consistently thinks about wants that causes action i.e. motives. Example: achievement motivation people consistently set challenging goals for themselves, take responsibility for accomplishing them and use the feedback to do better
- **Traits:** It is physical characteristics and consistent responses to situations. Example: good eyesight is physical traits of a pilot and emotional self control and initiative are more complex consistent responses to situations.
- **Self concept:** It is a person's attitude, values or self image. A person's values are reactive that predict what a person would do in the short run. Example: A person who values being a leader would be more likely to exhibit leadership behavior.

- **Knowledge:** It is information a person has in a specific work area. Example: an accountant's knowledge of various accounting procedures.
- **Skill:** It is the ability to perform certain mental or physical tasks. Example: mental competency includes analytical thinking that is the ability to establish cause and affect relationship.

### ***Model Design Decision***

In terms of grand design, competency model should be guided by firm's strategy which is shaped by four factors: vision & mission, stakeholder requirements, market realities and core capabilities of the firm.

In a more technical design, competency model development should be determined in the process of design decision. In this stage, one should discuss the design of the model with clients, based on their specific needs and expected outcomes of the competency model.

*The following are some factors that need to be considered in deciding the design of the competency model.*

- **Context**  
Competencies are actually context bound. They answer the question 'What does a superior performer look like in a specific setting?' In other words, effective competencies are linked to a particular organizational target or goal. Therefore, depending on the context, the design of models may be geared toward: the total organization (e.g., core competencies or values) ,an entire function (e.g., finance, human resources) , a specific role (e.g., HR generalist) ,a specific job (e.g., compensation analyst)
- **Level of orientation**  
This factor deals with the level of orientation of the model: will the model reflect future or current job requirements. The degree of future orientation depends on how the organization plans to apply the model and the pace and nature of changes occurring within the organization. If an organization decides that their model will be based on future requirements, they might use future performance needs (i.e., benchmark data; best practices) to create competencies.
- **Level of complexity**  
Two other critical factors should be considered in developing competencies the length of models and the degree of complexity and detail described in behavioral indicators. Frequently, competency initiatives fail because models are too long and too detailed or because organizations spend too much time and too many resources researching and editing behaviors. Consequently, organizations fail to provide a simple framework to users in a timely manner. Models that work best follow the 80-20 rule. They provide the

- 20% of behaviors that drive 80% of excellent performance.
- ***The model should be linked to strategy***  
Effective competency models support and contribute to the company's and the function's strategy and goals. For instance, if a goal of the company is to transcend functional barriers, the model needs to describe the behaviors that demonstrate that competency. Likewise, if a goal is ensuring that all employees communicate and work together effectively, the model should describe the behaviors that demonstrate that competency.
- ***The model should be company specific***  
Unlike many job descriptions, competency models are not easily transferable among companies. Competencies needed for a company are determined by the company's unique characteristics, such as culture, strategy, size, and industry. This is true even of the competencies needed for a position common to many companies, such as the job of a financial analyst. The competencies required of a financial analyst at an automobile manufacturer are vastly different from those required of a financial analyst at a health care company, for instance.
- ***The developed model should be flexible***  
A good competency model functions as a performance management tool. It provides enough detail to distinguish between employees who are operating at different levels of proficiency. It also helps a company to articulate, why an employee is at the current level and the competencies needed to advance. In this sense, a competency model is prescriptive, yet it must not be too binding. It needs to be flexible enough to accommodate differing approaches to success, simple enough to be easily understood, and readily adaptable to changing business environments.
- ***The model should be future-oriented***  
Competency models with a forward-looking perspective stimulate organizational change. Rather than defining competencies in the context of "tasks," or how a job has traditionally been carried out, useful competencies articulate how the job is evolving and will best be performed in the future. Not only does this approach increase a model's shelf life, it ensures that employees have enough time to understand what the required competencies are and to develop them.

### Mapping Process

There are about five stages while performing competency mapping. The following are the five stages discussed in detail.

- ***First stage***  
The first stage of mapping requires understanding the vision and mission of the organization.
- ***Second stage***  
Second stage requires understanding from the superior performers the behavioral as well as the functional aspects required to perform job effectively.

- **Third stage**

Third stage involves thorough study of the structured interview reports like;

- a. Identification of the competency based on competency frame work.
- b. Measurement of competency.
- c. Required levels of competency for each job family.
- d. Development of dictionary which involves detail description of the competency based on the indicators.
- e. Care should be taken that the indicators should be measurable and gives objective judgment.

- **Fourth stage**

- a. This stage requires preparation for assessment. Methods of assessment can be either through assessment centers or 360 degree feedback.
- b. If assessment centre is the choice for assessment then tools have to be ready beforehand. Tools should objectively measure the entire competency required.
- c. Type of tool should be determined and schedule for assessment shall be prepared for measuring competency.
- d. Training to the assessor should indicate their thorough understanding of the competencies and the tools and also as to how the behavior has to be documented.

- **Fifth stage**

This stage involves conducting assessment centre. Usually it is a two day program which would involve giving a brief feedback to the participant about the competencies that has been assessed and where they stand to.

- **Sixth stage**

Sixth stage involves detailed report of the competencies assessed and also the development plan for the developmental areas.

### **Competency Assessment**

Competency assessment involves the measurement of an individual's competencies. Measures include cognitive ability tests, biodata instruments, structured interviews, job knowledge tests, diagnostic and promotion tests, executive assessment centers, language-learning ability tests, physical performance tests, measures of customer service, and social skills etc. With the advent of increased agency responsibility for staffing decisions, valid personnel selection assessments are more critical than ever. The office of personnel management's research and development staff are experts in producing selection methods that can be tailored to specific agency needs.

### **Recommendations**

Competency-based HR is considered the best HR. In India however competency development and mapping still remains an unexplored process in most organizations despite the growing level of awareness. The underlying principle of competency mapping is not just about finding the right people for the right job. The issue is much more complex than it appears, and most

HR departments have been struggling to formulate the right framework for their organization. Unless managements and HR heads have holistic expectations from their HR departments, the competency movement is unlikely to succeed as it requires lot of time, dedication and money. Before an organization embarks on this journey it has to be very clear about the business goals, capability-building imperatives and core competencies of the organization. The competency mapping process needs to be strongly integrated with these aspects.

The Competency mapped here was one way competency. It can be made two ways, by taking employee & employer both ratings together and use this process further in performance appraisal and self appraisal. This will help to quantify the satisfaction level of employee, enhance process transparency and most importantly, self evaluation comparing others evaluation would be easier.

### **Conclusion**

Competency is a set of knowledge, skills and attitudes required to perform a job effectively and efficiently. A Competency is something that describes how a job might be done, excellently; a Competence only describes what has to be done, not how. So the Competences might describe the duties of a Sales Manager for example, such as manage the sales office and its staff, prepare quotations and sales order processing, manage Key Accounts and supervise and motivate the field sales force. The Competencies which might determine excellence in this role could include Problem Solving and Judgment; Drive and Determination; Commercial Awareness; Inter-personal skills etc, all of which might be described further by Behavioral Indicators relating specifically to that post in that organization.

Competency mapping is one of the most accurate means in identifying the job and behavioral competencies of an individual in an organization .Competency mapping should not be seen as just another means to apportion and dispense rewards. All the stakeholders must see in the exercise an opportunity for long-term growth. The key is to look at competency mapping as going beyond mere processes.

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## TO EVALUATE THE CHANGING ROLE OF MARKETING OF (BOLLYWOOD) FILMS AND ITS IMPACT ON BOX OFFICE PERFORMANCE IN OPENING WEEKEND



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### Abstract

The Study is designed to investigate the changing role of Marketing of (Bollywood) films and its impact on box office collection in opening weekend. This paper consists of research design as descriptive because it is structured with clearly stated hypothesis, investigative questions and discovery of association among variables. The study helped to explore Bollywood film industry in detail and helps the researcher to find out new and innovative ways to promote the 'credence goods' like films. The study also helps to reach into logical conclusion that there is significant impact of Marketing of films on Box office collection in Opening Weekend. The findings of this can provide some relevant scope for Marketers to have good budget for promotion and publicity for films, eventually that lead into successful box office collection in opening weekend itself.

**Keywords:** Film, Box-Office, Opening Weekend, Bollywood

### Introduction

India, a population of 1300 million and still counting, having diversified the cinematic culture of Andhra Pradesh, Gujarat, Karnataka, Kerala, Mumbai, Punjab, Tamil Nadu, Uttar Pradesh and West Bengal in languages especially Telugu, Gujarati, Kannada, Malayalam, Hindi, Punjabi, Tamil, Bhojpuri and Bengali respectively. Film Industry is a key and perhaps the

most vibrant industry of the Indian economy. The number of films produced annually is higher than that produced in any other country including Hollywood, USA. While Hollywood produces around 550 movies a year, the Indian film (movie) industry produces more than 1000 movies every year (Krishnan & Sakkthivel, 2010). Around four million Indians 'go to movies' on any given day, and this number swells during festivals and holidays (Krishnan & Sakkthivel, 2010). The Hindi film making industry in India that is based out of Mumbai, referred to as 'Bollywood' by the media, is largest film producing centre in the country (Sarkar & Nayak, 2009).

### **Review of related literature:**

To examine impact of marketing expenditure on box office collection (Zufryden, 1996) indicates that the model sequentially links planned advertising expenditures for a new film introduction to awareness, intention to see the film, as well as projected ticket sales at the box office. MOVIMOD is another model designed to generate box-office forecasts and to support marketing decisions for a new movie after once movie has been produced (or when it is available in a rough cut) but before it has been finally released (Eliashberg, Jonker, Sawhney & Wierenga, 2000). The author conducted the studies to examine that Can good marketing carry a bad product? Evidence from the motion picture industry reveals those relative roles of marketing actions and product quality in determining commercial success of movies (Henning, Houston & Sridhar, 2006). The role of buzz marketing on box office collection (Mohr, 2007) indicates that it pertains to six movie differentiation strategies (differentiation with cosmetic movie features, differentiation to reach market segments, growing a movie segment, positioning to support the movie image, positioning to extend the movie image, and differentiation via non-traditional channels) and offers steps for its successful implementation. The study attempt to identity that Marketing of movies is an age-old practice but with change in time and audience preferences and advancements in technology marketing of movies today is transforming into a multiple faceted medium of creativity in marketing (Garikaparthi, 2008). The results showed that the emergence and proliferation of inexpensive VHS video tape recorders have led to the growth of video-based movie production in several African countries especially in Nigeria that result into Nollywood and the home video revolution: implications for marketing video film in Africa (Evuleocha, 2008). Empirical evidence is that Marketing Strategies of Bollywood Movies in India and Overseas: (Rao & Kannan, 2008), indicates that the different marketing channels, which can be used to create not just awareness but also increase the sale ability of the finished product. Films or movies are cultural goods defined as 'non material good' directed at public consumers for whom they generally serve an aesthetic or expressive, rather than clearly utilitarian function (Hirsch, 1972). Cultural goods derive value from the subjective experiences, perceptions and emotions of consumers, all of which are idiosyncratic and do not have predictable patterns such as utility curve. Moreover, consumer not only judge cultural goods from their own experience but are also influenced by what others perceive about these goods (Ramchandran & Mukherji, 2010). As a result, Movies are classified as 'credence goods' as

opposed to search goods, where quality can be assessed before purchase, or experience goods where quality can be learnt after use. For credence goods, quality can only be partially assessed during experience because the perception of quality is significantly influenced by what other people think about it (Kretschmer, Kimis & Choi, 1999).

### **Need for the study:**

Further, from literature review and related work, there is a lack of research in the Indian context specifically relationship between Marketing expenditure and box office collection in opening weekend, exploring the changes in trend of marketing of films in India and to identify from viewers how they come to know about of releasing the movie. In such scenario, systematic research aimed at measuring the relationship exists between box office collection and marketing expenditure. Moreover, new trends emerge in marketing of films that has also accounted in this paper. However due to intensity of large number of films produced in a year especially country like India, shelf life of films are becoming shorter and shorter. Henceforth, it is need of hour, to create more awareness of film and create sense of urgency or desire to consume for movies before it is released and to get maximum return of investment in the opening weekend itself.

### **Research Objective:**

- To explore changing role of marketing of Bollywood films.
- To determine the impact of Marketing of films on Box office collection of a films in Opening Weekend.
- To identify from viewers how they come to know about releasing the films.

### **Research Methodology:**

To explore changing role of marketing of a Bollywood films: Researcher investigate this objective through secondary data. In order to determine the second objective “to determine the impact of Marketing of films on Box office collection of films especially in Opening Weekend” is carried out from the secondary data and formulated the hypothesis to test the relationship is exist or not.

### **Formulation of Hypothesis:**

- There is no significant impact of marketing expenditure of Films on box office collection in opening weekend.
- There is a significant impact of marketing expenditure of Films on box office collection in opening weekend.

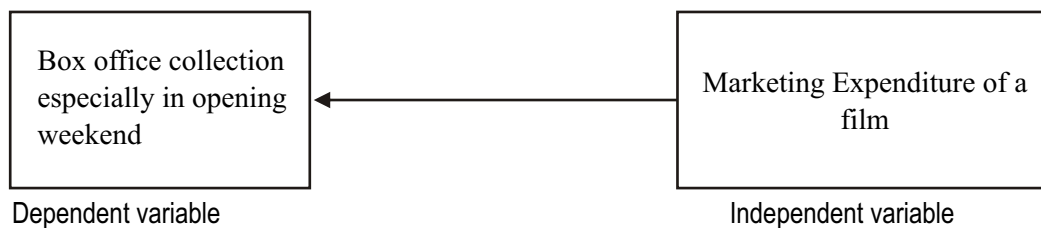
## Films selection:

The Opening weekend of film means from Friday to Sunday (Drake, 2008) because most of time new film would release on Friday. Every time, producer or director expect huge box office collection of a film in opening weekend itself, that means they could easily recover even break- even or beyond that i.e. profit. Moreover, due to short shelf life of film and unpredictable in nature, a film whose opening weekend success that possibly resulted to be commercially successful i.e. blockbuster and perhaps even having longer shelf life than other films. So, the commercial success of film in opening weekend will largely decide the overall box office collection of a film and success of various Right i.e. Satellite Right, DVD sales etc. The researcher took the films which has highest box office collection in opening weekend from (2008 to 2012).

## Sampling method and determination of sample size:

The population for this study consisted of 30 films which has highest box office collection in opening weekend till date. The sample for the study was selected from the population by convenience sampling method. Further, Researcher took box office collection especially in opening weekend as a dependent variable and Marketing expenditure of a film as an independent variable. Researcher has explored to find out any relationship is exists between Marketing expenditure and box office performance in opening weekend collection. Henceforth, Researcher took Box office collection in Opening weekend as dependent variable and Marketing expenditure as independent variable.

## Diagrammatic representation of independent variable and dependent variable:



In order to investigate the third objective, Research conducts the primary research from audience. The researcher took primary research from 245 respondents through questionnaire to find out how they come to know about releasing of films. The findings help to know which effective medium for Marketer to promote the films from the questionnaire. The sample for the study was selected from the population by convenience sampling method. The structured questionnaire was prepared with help of likert scale. The Researcher has kept five point scales. The number indicates the value to be assigned to each possible answer, with 1 Not at all important and 5 the Very Important. Finally, the researcher got 245 responses who filled questionnaire and are also from different demographic segment.

### **Finding and Analysis:**

Finding of the first objective: Marketing of movies in the earlier time was mainly through hand-painted billboards and posters. In fact billboard and poster painting was a main source of income to many renowned artists like M.F.Hussain. These days the facets of film marketing have changed drastically and marketing has more method than earlier. Marketing in film industry falls basically into two categories 'marketing of films' as products and 'marketing of other brands in films' i.e. product placement. However, this paper focuses on marketing of films as products and not on in-film marketing. New movies like any other new product need to be advertised or promoted to inform people about its existence and persuade them to go to the theatres to see it. The objective of marketing is to enhance the audience for the film and in turn boost the earnings of the film. The way in which a film is promoted would have an enormous effect on its success or failure at box office. Theoretically speaking Bollywood is a part of entertainment industry and falls into the category of pure services. Film is a product and also a medium of communication. Though the perception is that films are relatively easy to promote, it is not so. All the promotions for the film no matter however well planned (scientifically or otherwise) are all till the first Friday, which becomes either the boom or doom day. Films are a purely perishable product that too has shelf life. Loyalty Branding that is possible in other forms of product and services is highly impossible in films. Purchase of a film ticket is based on the marketing or promotions that the customer is exposed to and all the marketing that can be done is exclusive for one film at a time. The span of customer's interest is for a very short time and loyalty is as long as the movie works and changes swiftly with every passing Friday. Of course the loyalty can be extended to the brand as long as it lasts where customers may buy other film merchandise like CDs, DVDs, t-shirts, books etc. With every new movie, the producer or the production house has to start with the scratch and create a new brand and in turn new marketing and promotion campaigns. One of the concepts of attempting to extend brand loyalty in west, the famous Hollywood, is by trying to produce sequels where all movies then more or less fall into the same brand category and are comfortable to market as the audience has already been exposed to the same successful brand earlier. The series of Spiderman, Superman, Star Wars, Batman, Mission Impossible and many others are only using the basic marketing philosophy of brand extension. To some extent this was attempted by the Indian counterpart, but with very few success stories like Dabangg, Race, Golmaal, Munnabhai, and Dhoom etc. Here is little exemplary evidence in recent times like film-Bodyguard which was released on Wednesday Aug 31 2011, has set a new record for first day's box office collections (the NDTV. 1<sup>st</sup> September 2011). The movie's co producer, Reliance Big Picture, which spend Rs 22 cr on marketing, (the economic times 26<sup>th</sup> August 2011). Print and advertising costs (P&A) have gone up substantially over the past few years. Today nowadays, Promotion cost constitutes around 35-40% of the total budget and even in some case more than 50% also, which was not happened in the past in film industry. Some new Marketing technique is employed in time of release of film like Bodyguard which was released on eve of Rakhsha Bandhan Festival in India in 2011; the market is abuzz or flooded with innovative Bodyguard 'rakhis' everywhere (Bollywood Hungama News Network on 13<sup>th</sup> August 2011).

Further, the producers of Ra.One set a record marketing budget of around 52 Cr making it the highest ever for a Bollywood film (The economic times 28<sup>th</sup> Oct 2011). Online promotions accounted for 15 Cr of this budget. The producers spent up to 10 Cr while tie-up partners covered the remaining marketing costs. The film's extensive promotion and marketing campaign were described as "the most comprehensive and all-pervasive among people's lives" and a "promotional blitzkrieg"(box office India).

Another example is Don 2, the first theatrical trailer of the film and its poster were released along with Zindagi Na Milegi Dobara.. A trailer was released online on 24 October. The first look of the film was unveiled at the Dubai International Film Festival. The trailer was the most watched video in India on YouTube in 2011. With *Don 2*, the use of technology for film marketing has gone noticeably high (savedhistory.org). The makers tied up with Google and YouTube for its new media initiatives. Viewers could watch songs from the film in 3D on their computers using 3D glasses. The film has associated with McDonalds and Café Coffee Day in 20 cities to provide free Internet access using Wi-Fi in their outlets. The filmmakers also tied up with Microsoft India to launch a "Meet the Don: Mission Berlin" contest that offered the chance to meet Khan, in addition to a free trip to Berlin. To popularize the contest, Microsoft planned a 360° marketing campaign which included a television commercial, radio advertisements, digital banners and retail collaterals. The filmmakers released a toy version of Don as merchandise. Another example is Agneepath. The first official trailer of Agneepath was launched at a press conference in Mumbai on 29 August 2011. Dharma Productions the event lives on the production house's Channel. The event was attended by the entire cast: Roshan, Kapoor, Dutt and Chopra. The trailer of the film was the third most watched trailer in India (box office India), behind the films, Don 2 and Ra.One. The film associated itself with McDonald's to provide a discount of Rs 50 to customers buying a meal at the joint (box office India). Additionally, few winners were offered a chance to win a lunch date with superstar Hirthik Roshan.

3 Idiots happens to be the biggest grosser of all times in Bollywood. The film has so far made Rs 335 crore (Rs 3.35 billion); overseas, it has grossed \$16 million (Rs 71 crore). Meanwhile, the budget for the film, which released in December 2009, was Rs 35 crore (Rs 350 million) (business standard August 07, 2010). The *3 Idiots* team gave equal importance to Tier-II cities, overseas markets, where full 360-degree campaigns took off covering digital, outdoor, brand partnerships, public relations and merchandise. The All Is Well-Reliance Life Insurance campaign broke across television channels, radio stations and hoardings featuring the lead actors of the film. The ad used the proposition, '*Jab hai saath Reliance Life Insurance, All Is Well*', to convey its messages to the masses (business standard Aug 5, 2010). Outdoor campaign includes innovations on hoardings, bus shelters, bus backs, platform signages and mobile vans. Prime site has executed the outdoor campaign by creating cut-outs of the star cast, which have been put up across Mumbai, Delhi, Kolkata, Hyderabad and 500 towns across India. As part of another innovation, stickers reading Capacity: 3 Idiots were pasted on

the back of 10,000 auto rickshaws that moved in cities such as Mumbai, Hyderabad, Jaipur, Kota, Lucknow, Kanpur, Patna, Kolkata, Bhopal, Indore, Bangalore, Chennai and some cities of Gujarat.(business standard March 7 2010)

## Finding of the second objective:

**TABLE-A**

Sr. No	Films	Year of Release	Net Collecti on (Cr Rs)	Total Budget (approx) (Cr Rs)	Mkt Budget (approx) (Cr Rs)	% of Appox overall exp (Cr Rs)
1	Ra. One	2011	52.93	177	52	29.38
2	Bodyguard	2011	52.62	64	22	34.38
3	Dabangg	2010	48.82	42	22	52.38
4	Don 2	2011	46.33	92	22	23.91
5	Agneepath	2012	45.66	75	19	25.33
6	Ready	2011	42.23	58	18	31.03
7	Three idiots	2009	37.98	50	15	30.00
8	Tees Maar Khan	2010	36.59	43	15	34.88
9	Golmaal 3	2010	34.81	38	8	21.05
10	Raajneeti	2010	33.62	60	15	25.00
11	Rockstar	2011	31.46	60	15	25.00
12	Housefull	2010	30.97	45	10	22.22
13	My Name is Khan	2010	30.63	63	25	39.68
14	The Dirty Picture	2011	30.17	28	10	35.71
15	Singham	2011	29.64	20	5	25.00
16	Ghajini	2008	29.62	50	15	30.00

17	Love Aaj Kal	2009	27.87	50	15	30.00
18	Kites	2010	27.62	60	15	25.00
19	Zindagi Na Milegi Dobra	2011	27.24	55	15	27.27
20	Desi Boyz	2011	25.77	55	10	18.18
21	Double Dhamaal	2011	25.54	35	5	14.29
22	Singh Is Kinng	2008	25.53	50	15	30.00
23	Mere Brother Ki Dulhan	2011	25.08	32	3	9.38
24	RabNe Bana Di Jodi	2008	24.52	20	4	20.00
25	Ajab Prem Ki Ghazab Kahani	2009	23.46	35	10	28.57
26	Khatta Meetha	2010	22.91	36	5	13.89
27	Yamla Pagla Deewana	2011	22.79	25	5	20.00
28	Kambakkht Ishq	2009	22.74	70	10	14.29
29	I Hate Luv Stories	2010	22.71	25	8	32.00
30	Anjaana Anjaani	2010	22.53	43	8	18.60

(Source: box office india and website of each films)

**Table 1: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.748 <sup>a</sup>	.560	.544	6.28580

a. Predictors: (Constant), marketing expenditure

From above table 1, it is inferred that there is high degree of correlation between marketing expenditure and net collections (box office collection) of the movie. The calculated R value (0.748) shows that Net collections (box office collection) are positively correlated with marketing expenditure. The regression equation is as follows  $\hat{y} = a + bx$ , where  $\hat{y}$  = estimated value of y (box office collection). a = constant value; b = coefficient of x; x = marketing expenditures.  $\hat{y} = 21.685 + 0.0745x$

**TABLE-B Anova<sup>b</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	1408.856	1	1408.856	35.657	.000 <sup>a</sup>
Residual	1106.317	28	39.511		
Total	2515.173	29			

Predictors: (Constant), marketing expenditure

Dependent Variable: net collection

**Table 3 Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	21.685	2.076		10.447	.000
Marketing expenditure	.745	.125	.748	5.971	.000

a. Dependent Variable: net collection

The above table 2 portrays that the regression analysis performed by keeping box office collection as the dependent variable and marketing expenditure as the independent variable. The regression model is significant as F value 35.657 and p value (0.000). The  $r^2$  value found to be 0.560 (table 1) which means there is 56% chance of the box office collection variable being explained by the marketing expenditure. Moreover, the significant value of 0.000 in table 3 is also less than 5% (0.05) level of significance which shows that marketing expenditure have significant impact on box office collection of the movie.

**Finding of the third objective:** The 87% of respondents have still agreed that trailer of films especially in theatres help them to know about release of film in the market in advance. The 66% of respondents have concluded that positive word of mouth about films that led to know about release of film. The 71% of respondents have said that merchandising of films has helped to know about release of films in advance. The 91% of respondents have told that Release of songs in advance before films are released have helps them to know about releasing the films and also to increase the curiosity about watching the films. The 77% of respondents have said Participation of characters i.e. actor or actress in prominent Reality show prior to release of films have help them to know about release of films. The 67% respondents have said Pre release controversy happen prior to release of films have help them to know about release of films. The controversy some time shaped to create the hype about the films before it is released, so more and more audience can tempted to watch the films especially in opening weekend. The 91%, 73%, 58% and 77% of respondents with the respect to advertisement in television, in print, in radio and in internet have said that it helped to know about release of films. The 85% of respondents have told that Participation of characters i.e. actor or actress for interview or talk show in different channels on television or radio through internet have helped them to know about release of films. The 71% of respondents have said healthy discussion in social media network particularly through like Facebook, Orkut, LinkedIn and twitter have helped them to

know about release of films in the market. The 75% respondents have said appearance of actor, actress, and other characters in Films Festivals or carnivals in prior to release of films have help them to know about release of films in the market. The 78% respondents have said impact of date of releasing the films have important factor for knowing about release of films and curious enough to make them to watch the movie. The particularly festival dates are crucial for releasing the movie. The 67% of respondents have said promotion tour of characters of films in the metro, mega or Cosmo cities have help them to know about release of films. The 58% respondents have said stand alone website of each film in internet has helped them to know about release of films and its features. The 70% respondents have said Participation of characters in Fashion show in capacity of participants or judge in the event prior to release of films have help them to know about release of films in the market. The 60% of respondents have said SMS that received through Mobiles phone prior to release have helped them to know about release of films in the market. The Researcher have asked specific question in questionnaire about most effective medium that help them to know about release of movies. The trailer count highest with 96 respondents has agreed that trailer especially in theatre has most effective medium that help them to know about release of films. Release of songs in advance has come second behind of trailer with the 40 respondents agreed to it. Third most agreed medium was of internet, where 20 respondents express their views. The remaining respondents express their choice of the different medium evenly.

### **Discussion and implication:**

The study helped to explore Bollywood film industry in detail. The study helps the researcher to find out new and innovative ways to promote the 'credence good' like films. Marketing of movies in the earlier time was mainly through hand-painted billboards and posters. These days the facets of film marketing has changed drastically, with every new movie, the producer or the production house has to start from the scratch and create a new brand and in turn to new marketing and promotion campaigns. Of course the loyalty can be extended to the brand as long as it lasts, where customers will buy other film merchandise like CDs, DVDs, t-shirts, books etc. From global tours, to graphic novels, to digital marketing, to brand alliances, to presence on reality shows, to innovative merchandises, to physical toys, to digital games for iPods/iPads, to YouTube channel, to Google plus pages and Facebook etc marketing is all way to promote the films. It is planned a 360° marketing campaign which included a television commercial, radio advertisements, digital banners and retail collaterals, outdoor, brand partnerships, public relations and merchandise. The cast with the director and producers embarked on a multi-city tour across India as a way to promote the film in the country.

The study helps to reach into logical conclusion that there is significant impact of Marketing of films on Box office collection especially in Opening Weekend. There is evident from secondary data, for those films which had good marketing budget is able to garner good box office collection even in opening weekend itself. That results into start making profit even in opening weekend, which was not the case in past. Since films are perishable product means shorter shelf life. The shorter shelf life happens due to more production of films in a year, as

result it is now need and necessity of every producer and Marketer to reap more and more box office collection in opening weekend itself, which was not the case in past. Moreover, the study observed that the calculated R value 0.748 shows that box office collection is positively correlated with marketing expenditure. The  $r^2$  value found to be 0.560 that means there is 56% chance of the box office collection variable being explained by the marketing expenditure. Henceforth, Marketer should effectively utilizing promotion campaign in order to increase the box office collection of a film especially in opening weekend. The Study further investigates to identify from viewers how they come to know about release of films. The result indicates that majority of respondents are in favor of Trailers that help to know about release of films, whereas good number of respondents are in favor of releasing the song of films in advance that helps them to know about release of films. Another good number of respondents are seen that internet is the medium that helps them to know about release of films and in internet especially social media networks like Face Book, YouTube, Google+ etc. Still Marketer cannot ignore the other mediums also, to promote the films because substantial number of respondents expresses their own opinion about awareness of releasing the films. Henceforth, Marketer should effectively utilize promotion campaign in order to increase the box office collection of a film especially in opening weekend in near future.

### **Limitation and Suggestion for future research:**

Like virtually any study in the tradition form which the present research emerges, our findings are subject to various limitations and caveats. For example, our results pertain to the Top 30 Bollywood films only which are highest box office collection in opening weekend. Possibly some new film may be added or deleted from the list if one looks for highest box office collection in opening week, monthly, yearly etc. Future research should address the generalizability of our findings across time periods and geographical settings. The researcher has taken into consideration of various ways of marketing of films, even though there may be also other way of marketing i.e. the list is certainly not inclusive.

Future research can incorporate more and more innovative way or method of promoting the films after drawing the questionnaire from people to get view about awareness of releasing the films in market. Future research can benefit by incorporating more films which have highest box office collection in opening week, months, yearly etc and its Marketing expenditure. In sum, all the caveats and limitations just enumerated support the need for future investigations of using data from multiple time periods, multiple countries and multiple reviewers. Refreshingly, we note, the availability of movie-and entertainment-related data on the Internet and elsewhere has grown by leaps and bounds in recent years. This progress augurs well for the potential feasibility of future studies aimed at addressing the issues just raised. Though it is proposed that further research needs to be done for the validation of findings of this study, there are some findings which could be of interest to marketers that there is significant impact of Marketing of films on Box office collection especially in Opening Weekend. There is also evident from secondary data, for those films which had good marketing budget is able to garner good box office collection even in opening weekend itself. That leaves the huge scope for Marketers to have good budget for promotion and publicity for

films, eventually that lead to successful box office collection in opening weekend itself. Such good opening of a film enable producer to recover the break even or profit within few days after release of film.

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## EMPOWERING WOMEN THROUGH ENTREPRENEURSHIP: ASPECTS AND APPROACHES



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### **Abstract:**

Almost 50 per cent of the world population is constituted by the women and they have been making substantial contribution to socio-economic development. But, unfortunately their tremendous contribution remains unrecognized and unnoticed in most of the developing and least developed countries causing the problem of poverty among them. Empowering women has become the key element in the development of an economy. With women moving forward, the family moves, the village moves and the nation moves. Hence, improving the status of women by way of their economic empowerment is highly called for. Entrepreneurship is a key tool for the economic empowerment of women around the world for alleviating poverty. Entrepreneurship is now widely recognized as a tool of economic development in India also. In this paper I have tried to discuss the reasons and role of Women Entrepreneurship with the help of Push and Pull factors. In the last I have also discussed the problems and the road map of Women Entrepreneurs development in India.

**KEYWORDS:** Women Entrepreneurship, Push and Pull factors, road map of Women Entrepreneurs development.

### **Introduction:**

**Women** almost constitute 50 per cent of the world population and have been making substantial contribution to the socio-economic development of any nation. Despite of their tremendous contribution, mostly remains unrecognized and unnoticed in developing and least developed countries. Our society gives little chance to the women to enter into the fields of

various economic activities. The overall socio-economic environment discriminates against them also whether it is of participations, decision making etc is concerned. It has also been observed that though women are burdened with dual role responsibilities. Entrepreneurship is now widely recognized as a tool of economic development in India removing the disparities. Different initiatives are being taken and therefore more and more women entrepreneur are getting involved in business as well as in self employment activities.

### **Entrepreneurship and the Women empowerment:**

It is proven proverb that with women moving forward, the family moves, the village moves and the nation moves. Hence, improving the status of women by way of their economic empowerment is need of an hour. Economic growth is highly indispensable for any developing country, which can be substantiated by ensuring participation of women. Being the focal point of economic development, entrepreneurship can play an instrumental role in building the world. Empowering women has become the key element in the development of any economy worldwide.

Entrepreneurial activities transform the ideas and creativity of aspiring women into business ventures this certainly helps in generating jobs and wealth creation, resulting into a state of well-being. As more and more women are coming to know the benefits of entrepreneurial activity, a silent renaissance is sweeping across all the sectors and resulting in larger participation of the women.

### **Women Entrepreneurship:**

Women entrepreneurs may be defined as a woman or a group of women who initiate, organize and run a business enterprise.

“In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, initiate or adopt a business activity are called business entrepreneur”.

The Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly, a woman entrepreneur is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to a woman.

### **Push-Pull factors and Women in business:**

Women in business are a recent phenomenon in India. Women entrepreneurs engaged in business due to push and pull factors. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Such situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

## Role of women as an Entrepreneur's:

Fredrick Harbison, has enumerated the following five functions to be performed by a women entrepreneur's ;

- Exploration of the prospects of starting a new business enterprise.
- Undertaking a risk and handling of economic uncertainties involved in business.
- Introduction of innovations, imitations of innovations.
- Co ordination, administration and control.
- Supervision and leadership.

Like a male entrepreneurs a women entrepreneur has many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination administration and control of business and providing effective leadership in all aspects of business that is depicted in **table1** given below.

**Table1.: Role of women as an Entrepreneur's.**

<b>Imaginative</b>	It means the imaginative approach or original ideas. It is an approach of well-planned of e•aming the e•isting situati on and to identify the entrepreneurial opportunities.
<b>Attribute to work hard</b>	The imaginative ideas have to come to a fair play therefore the hard work is needed to build up an enterprise.
<b>Persistence</b>	Women entrepreneurs must have an intention to fulfill their dreams. For that they have to make a dream and that must be transferred into an idea of enterprise.
<b>Ability and desire to take risk</b>	The willingness to take risk and ability to the proficiency in planning making forecast estimates and calculations.
<b>Profit earning capacity</b>	The women entrepreneur must have a capacity of getting maximum return out of invested capital.

In a nutshell, women entrepreneur are those women who think of a business enterprise, initiate it organize and combine the factors of production, operate the enterprise, undertake risk and handle economic uncertainties involved in running a business enterprise. With education and training, the women have gained confidence to do all work, which was the prerogative of man and do it excellently, rather better than men. Over the years, the educated women have become ambitious, acquired experience and basic skills of competency and self-assurance.

## Problems of Women Entrepreneurs in India:

Women in India are faced many problems to get ahead their life in business. A few problems can be detailed as;

- **Perception of the society:** The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women. The male female competition is another factor, which develop hurdles to women entrepreneurs in the business management process.
- **Perception of financial institution:** The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. Women in developing nations have little access to funds. The women entrepreneurs lack access to external funds due to their inability to provide tangible security.
- **Dual responsibilities:** Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again.
- **Lack of knowledge:** Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures. Knowledge of latest technological changes, know how, and education level of the person are significant factor that affect business. The literacy rate of women in India is found at low level compared to male population.

## Road map of Women Entrepreneurs development:

Right efforts on from all areas are required for the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

- Consider women as specific target group for all developmental programs; it must be free from any prejudices.
- Programs for encouraging entrepreneurship among women are to be extended at local level for more participation in decision-making.
- Better educational facilities, adequate training programs on management skills, vocational training must be provided to the women community.
- Training and counseling must be imparted to the existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
- The financial institutions should provide more working capital assistance both for small scale

venture and large scale ventures. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level. State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.

- A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state. Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies. District Industries Centers and Single Window Agencies should make use of assisting women in their trade and business guidance. Making provision of marketing and sales assistance from government part.

### Conclusion:

Being the focal point of economic development, entrepreneurship can play an instrumental role in building the world. Empowering women has become the key element in the development of any economy worldwide. Women's lack of financial access, infrastructure, and training are the main demotivating factors the low rate of women's entrepreneurship and they must be addressed properly.

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## AN EMPIRICAL STUDY OF HANDICRAFTS INDUSTRY IN RANCHI



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### ABSTRACT:

In a country like India, which has rich cultural heritage, the evolution of handicrafts industry started even before the modern industries could be born. In the discussed paper, We have tried to identify, understand and analyze the handicrafts market of Ranchi, the capital of the mineral rich state of Jharkhand. We have conducted empirical study on the local market by use of interview method through the use of questionnaires. The sample size selected was around 50 % (60 samples) of the total number of shops in the Ranchi market. The aim of the paper is to encourage the people, individuals and the concerned government bodies to support the existence and sustenance of the handicrafts.

**Keywords:** Handicrafts, exports, local sources, paintings, ornaments.

### Introduction:

The **handicrafts of Jharkhand**, made by its tribal population, can present a galore of mementos to the tourists to this state.[1] The state has a rich tradition of art and culture. The artisans or rather artists of Jharkhand have an expert hand for preparing delicate, beautiful and elegant handicrafts. However, the well known Paitkar paintings and the stone carvings have become almost extinct in Jharkhand due to the lack of state patronage, and inadequate conservation and promotion of these unique skills.

**The different handicrafts in Jharkhand include the following:**

- Craft items carved out of wood.

- Stone carvings- this includes depiction of stories from the Ramayana and the Mahabharata.
- Exquisite metal works.
- Bamboo works- making of small baskets, show items, etc. out of the bamboo.
- Paitkar paintings.
- Tribal ornaments.

The exquisite craftsmanship of the artists of Jharkhand can be judged by the state's delicately carved wooden as well as bamboo products.[2] However, it is lamentable that the government of Jharkhand has so far failed in promoting and marketing these exclusive products, which may result in a slow death for the **handicrafts of Jharkhand**, in the foreseeable future.

### • **Wooden Crafts**

Jharkhand is a region that is abundantly surrounded by dense forests. The presence of wood in such a large quantity boosted the creativity of its artisans, who created a number of wooden articles for household use. These articles include windows, door panels, boxes, wooden spoons, etc. These intricately carved wooden articles have a good market not only in India but also abroad. They prove that sometimes great art can get inspired by mundane purpose.

### • **Bamboo Works**

The forests of Jharkhand have a good quality, thin, but strong and flexible bamboo.[3] Such bamboo is used by the artisans for making different items out of the bamboo, such as fishing equipments and baskets.

### • **Metal Works**

The communities of the Tentr and the Malhar in the state of Jharkhand are experts in the crafts related to the metals, as well as making household wares.

### • **Stone Carvings**

This is another traditional craft of Jharkhand, very popular among the tribes. This is also becoming extinct nowadays. There are only some stone carvers remaining who have this knowledge. But they too are not doing their job well because it is not giving them sustenance.

### • **Ornaments**

The tribal people in Jharkhand are very fond of ornaments.[4] The artists create simple but beautiful jewellery, by using metals such as gold, silver and beads. These ornaments appear very simple, but they highlight the understated elegance of the traditional culture

of the region.

- **Toy Making**

The tribal's in Jharkhand also make beautiful toys that can be used by small children for playing. [2]The wooden cut-outs are eye-catching. They are painted with the canary paint that reveals the nature around.

Thus we can say that Jharkhand is a state that is a haven for exotic handicrafts of different variety and styles. **Handicrafts of Jharkhand** present a slice of this wild state at its best.

## Literature Survey:

### Indian Handicrafts Industry

India is one of the key suppliers of handicrafts to the world market. The Indian handicrafts industry is highly labour intensive cottage based industry and decentralized, being spread all over the country in rural and urban areas.[5] Numerous artisans are engaged in crafts work on part-time basis. The industry provides employment to over six million artisans (including those in carpet trade), which includes a large number of women and people belonging to the weaker sections of the society.

In addition to the high potential for employment, the sector is economically important from the point of low capital investment, higher ratio of value addition, and higher potential for export and foreign exchange earnings for the country. The export earnings from Indian handicrafts industry for the period 1998-99 amounted to US\$ 1.2 billion.

Although exports of handicrafts appear to be sizeable, India's share in world imports is miniscule. [6] It is a sector that is still remains to be explored from the point of view of hidden potential areas. It is due to India being a country with 26 states and 18 languages and more than 1500 dialects which offers an enormous range of handicrafts from each of the states. Major centers of handicrafts in Uttar Pradesh are Moradabad also known as the "Peetalnagari" (City of Brass), Saharanpur for its wooden articles, Ferozabad for Glass. The North Western state of Rajasthan has to offer the famous Jaipuri quilts, Bagru and Sanganer printed textiles and wooden and wrought iron furniture from Jodhpur. The coastal state of Gujarat comes with embroidered articles from Kutch. Narsapur in Andhra Pradesh is famous for its Lace and Lace goods. But this is only a small part of the total product range. India offers a large number of handicrafts from other places where more impetus needs to be laid down for development.

### Textile based handicrafts:

Hand printed textiles including block and screen printing, batik, kalamkari (hand printing by pen) and bandhani (tie and die) are used in products ranging from bed-covers to sheets, dress material to upholstery and tapestry. The famous embroidered articles of silk and

cotton often embellished with mirrors, shells, beads, and metallic pieces are also found in India. Embroidery is done too on leather, felt and velvet etc. [7] This segment of the industry accounts for almost half a million strong employment in addition to a large number of designers, block makers, weavers and packers involved in the trade.

### **Clay, Metal and Jewellery:**

Brass, copper, bronze, bell metal is used for a variety of wares and in a variety of finishes. Scintillating ornaments are accessible in a wide range of patterns, styles and compositions & designs. They are made from precious metals, base metals, precious and semi-precious stones; these ornaments have traditional as well as modern styles.

### **Woodwork:**

Wooden articles in India may range from the ornately carved to the absolutely simple and plain article. Products such as toys, furniture, decorative articles, etc. bear the art and individuality of the craftsmen. India is known particularly for its colored wooden articles.

### **Stone Craft:**

The intricately part by part carved stoneware's are made of marble, alabaster or soapstone, etc., inlaid with semi-precious stones bear on the heritage of Indian stone crafts.

### **Glass and Ceramic:**

Glass and ceramic products are a fast forthcoming segment in the handicrafts from India. The ancient production process of mouth-blowing the glass is still used in most of them. The diverse shapes of ceramic and glass in a large number of color's, also appeals to Western aesthetics while retaining the touch of Indian style.

### **Craft concentration Areas:**

An extensive range of handicrafts are produced all over Indian art metal ware / EPNS ware, wood carvings and other wooden art wares, imitation jewellery, hand printed textiles, shawls as art wares, embroidered goods, lace and lace goods, toys, dolls, crafts made of leather, lacquer ware, marble crafts etc. Although it is difficult to limit a specific place for the particular craft, the following places are listed for their particular crafts.

**Table1. Placewise production of handicrafts.**

<b>Art metalware</b>	<i>Moradabad, Sambhal, Aligarh, Jodhpur, Jaipur, Delhi, Rewari, Thanjavur, Madras, Mandap, Bee dar, Kerala &amp; Jagadhari, Jaselmer</i>
<b>Wooden Art wares</b>	<i>Saharanpur, Nagina, Hoshiarpur, Srinagar, Amritsar, Jaipur, Jodhpur, Jagdalpur, Bangalore, Mysore, Chennapatna, Madras, Kerala &amp; Behrampur (WB)</i>
<b>Hand printed Textiles &amp; Scarves</b>	<i>Amroha, Jodhpur, Jaipur, Farrukhabad, Sagru &amp; Sanganer</i>
<b>Embroidered goods</b>	<i>Kutch (Gujarat), Jaisaimer, Baroda, Lucknow, Jodhpur, Agra, Amritsar, Kullu, Dharmshala / Chamba &amp; Srinagar</i>
<b>Marble &amp; Soft Stone Crafts</b>	<i>Agra, Madras, Baster, Jodhpur</i>
<b>Papier Mache Crafts</b>	<i>Kashmir, Jaipur</i>
<b>Terracotta</b>	<i>Agra, Madras, Baster, Jodhpur</i>
<b>Zari &amp; Zari Goods</b>	<i>Rajasthan, Madras, Baster</i>
<b>Imitation Jewellery:</b>	<i>Delhi, Moradabad, Sambhal, Jaipur, Kohima (Tribal)</i>
<b>Artistic Leather Goods</b>	<i>Indore, Kolhapur, Shanti Niketan (WB)</i>

(Source : [www.gfe.de/Publication/Indian%20Handicrafts 20Industry.doc](http://www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc))

### **Selected crafts pockets for achieving export goal:**

Although each crafts pockets have its particular problems, a few selected craft pockets are identified based on their past performance for immediate remedial attention to stimulate a quantum in exports of handicrafts in the coming years.

**Table 2.** *State-wise list of handicrafts for exports.*

<b>Moradabad(UP)</b>	<i>For Artmetalwares and imitation jewellery</i>
<b>Saharanpur (UP)</b>	<i>For Wooden handicrafts &amp; Wrought iron handicrafts</i>
<b>Jodhpur (Raj.)</b>	<i>For Wooden, Wrought Iron and Sea Shell handicrafts</i>
<b>Narsapur (A.P.)</b>	<i>For Lace and Lace goods</i>

(Source : [www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc](http://www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc))

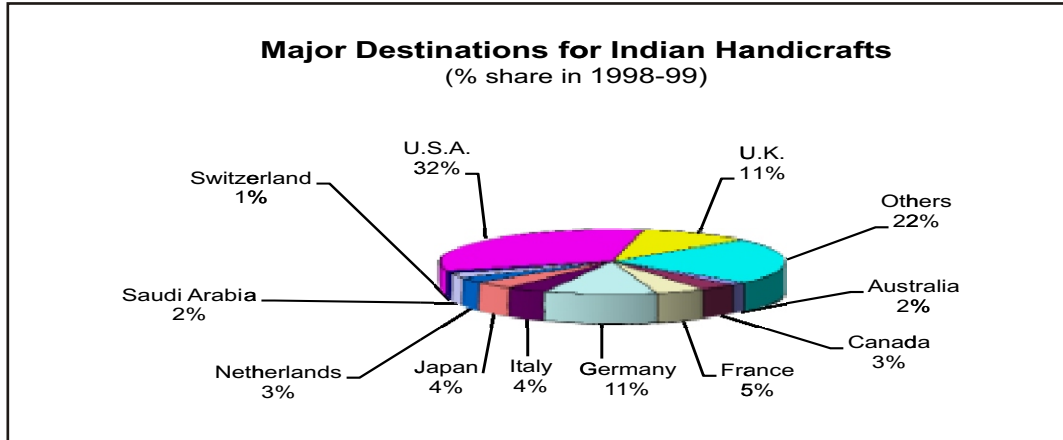
## COUNTRY-WISE EXPORTS OF HANDICRAFTS

The major buyers for handicrafts (other than carpets) are as under:

**Table 3.** *Indian exports to other countries.*

<b>Art Metalwares</b>	<i>U.S.A., Germany, U.K. &amp; Italy</i>
<b>Wood Wares</b>	<i>U.S.A., U.K., Germany &amp; France</i>
<b>Hand Printed &amp; Textiles &amp; Scarves</b>	<i>U.S.A., U.K. , Germany &amp; Canada</i>
<b>Embroidered &amp; Crocheted Goods</b>	<i>U.S.A., Saudi Arabia, U.K., Germany</i>
<b>Shawls as Artwares</b>	<i>Saudi Arabia, U.S.A. Japan &amp; U.K</i>
<b>Zari &amp; Zari goods</b>	<i>U.K. U.S.A., Japan &amp; Saudi Arabia</i>
<b>Imitation Jewellery</b>	<i>U.S.A., U.K., Saudi Arabia &amp; Germany</i>
<b>Miscellaneous Handicrafts</b>	<i>U.S.A., Germany, U.K. &amp; France</i>

(Source : [www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc](http://www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc))



**Fig1.**

(Source: <http://www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc>)  
As indicated in fig1, the major destinations for export of Indian handicrafts are U.S.A (32%), Germany (11%), U.K( 11%) which accounts for nearly 54% of overall exports to foreign markets.

## Value Adding Chain in Handicrafts

Steps in value adding chain in handicrafts:

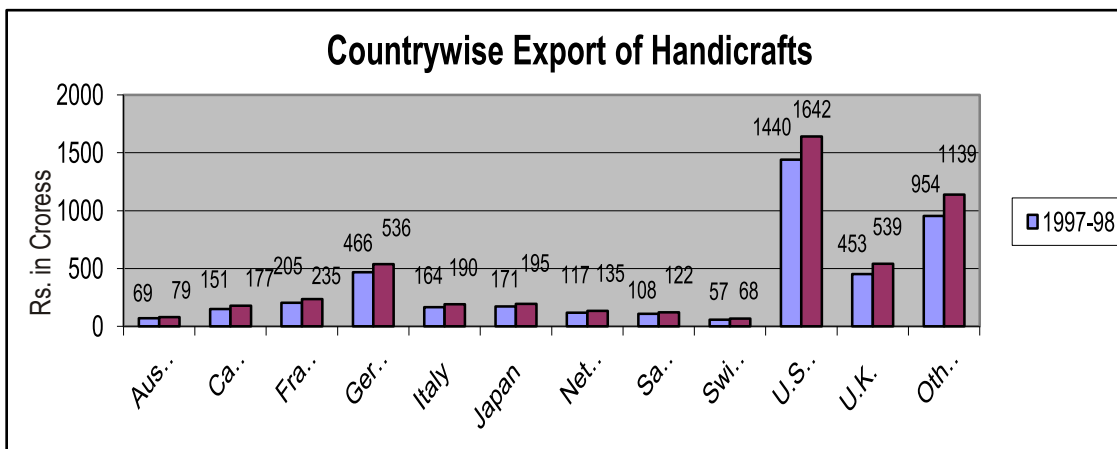
1. Identification of market opportunities
2. Prototyping design and development/ adaption and refinement
3. Test marketing
4. Upgrading equipping facilities
5. Securing inputs
6. Entrepreneurial hiring, training, managing
7. Production, quality control and packaging
8. Costing and pricing
9. Physical distribution
10. Export market development

**Fig2.**

(Source: <http://www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc>)

In the altering world scenario, craft products exported to various countries shape a part of lifestyle products in international market. The given impact is due to the trends & ever changing consumer taste and preferences. In view of this it is prudent that the Indian handicraft industry looks into the details of changing designs, patterns, product development, & follow up with requisite change in production facilities for a variety of materials, production techniques, and related expertise to achieve a leadership position in the fast growing competitiveness with other countries.

The 6 million craft persons who are the backbones of Indian Handicraft Industry as provided with inherent skill, technique, traditional craftsmanship but that is quite sufficient for primary platform. However, in changing world market these craft persons need an institutional support, at their places i.e. craft pockets for value addition and for the edge with other competitors like China, Korea, Thailand etc.[8]



**Fig. 3 Country wise export of handicrafts**

( Source: <http://www.gfe.de/Publication/Indian%20Handicrafts%20Industry.doc> )

## RESEARCH OBJECTIVES

- To identify the different sources of procurement of handicrafts for Ranchi & nearby markets.
- To identify the product consumption status in Ranchi market during March-April 2013.
- To identify the local sourcing of handicrafts in Ranchi market.
- To identify the average per month sales of different handicrafts in Ranchi.

## Hypothesis

We have the following hypothesis:

### Null hypothesis ( $H_0$ ):

The handicrafts market of Ranchi is dependent on the procurement from local sources.

### Alternate hypothesis ( $H_1$ ):

The handicrafts market of Ranchi is not dependent on the procurement from local sources.

## Data Collection

The data has been collected through primary sources i.e. from 60 shopkeepers and retailers selling handicrafts based products within & around Ranchi district of eastern state of Jharkhand. Also, secondary sources such as newspapers, journals and websites were referred for secondary data collection for obtaining background information for handicrafts industry in Jharkhand.

## Data Analysis

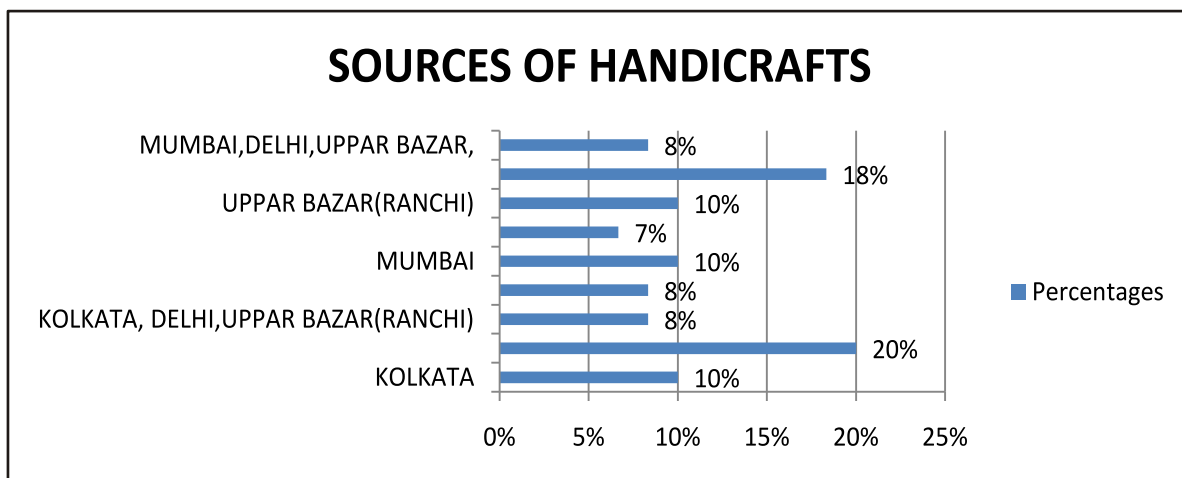
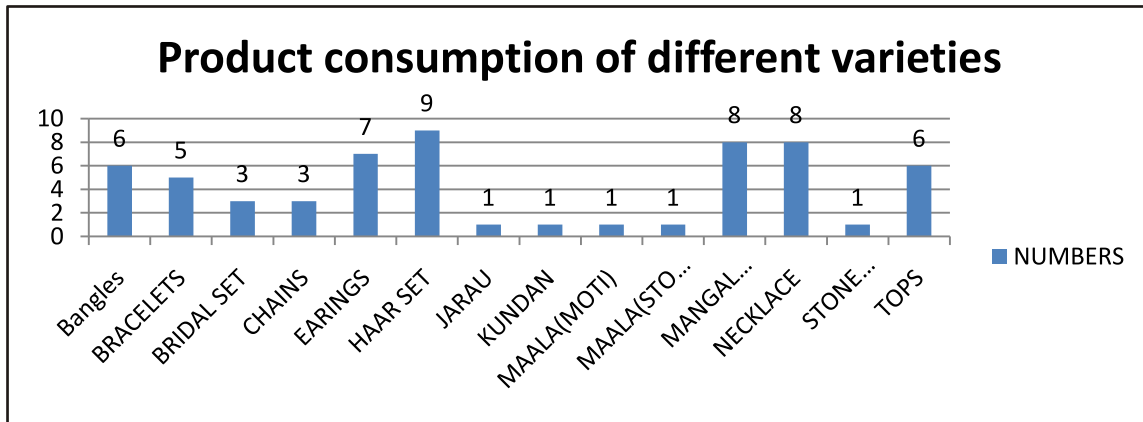


Fig4. Various sources of origination of handicrafts

Majority of the handicrafts are coming from Kolkata and Delhi (20%). Also, many are coming from local ranchi market i.e. uppar bazar & mumbai (18%). Also, uppar bazar(Ranchi), Kolkata (10%) & mumbai independently supplies 10% of the total requirement.

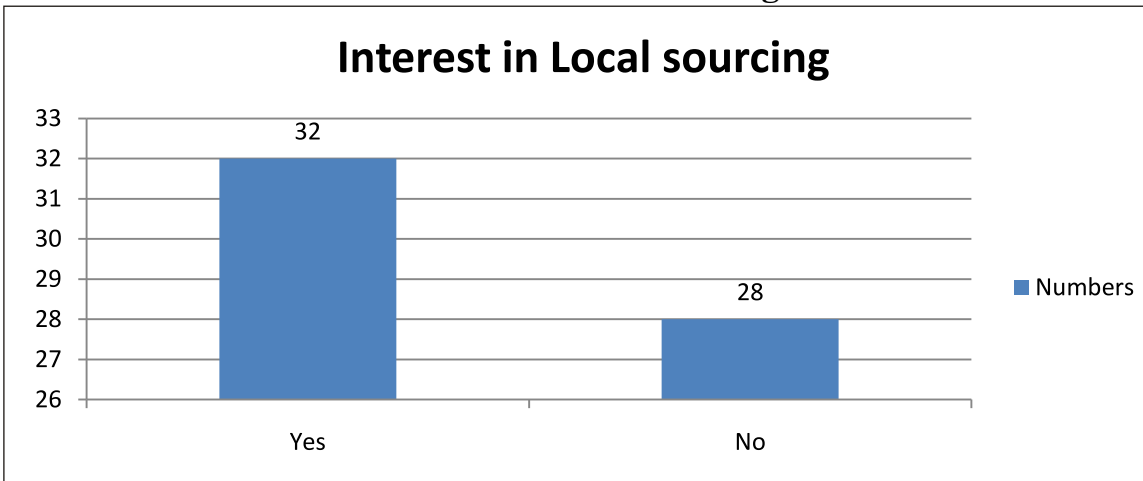
## PRODUCT CONSUMPTION OF DIFFERENT VARIETIES



**Fig 5.** Handicraft Products consumption of different varieties

Most popular product was haar set, followed by mangal sutra, necklace, earrings, bangles. The number of haar set was found in 9 places. Mangal sutra, Necklace was found in 8 places. earrings was found in 7 places and bangles and tops were found in 6 places.

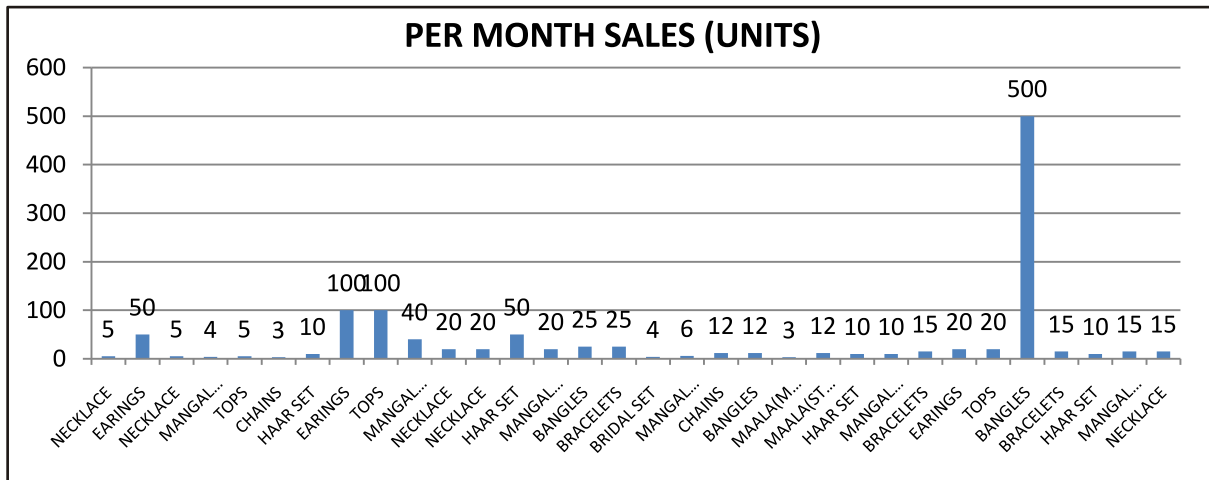
## Interest in local sourcing



**Fig 6.** Future interest of shopkeepers/retailers in procurement of handicrafts.

In the above fig 6, Out of 60 shops interviewed, 32 shops within the Ranchi district were interested in local sourcing from in and around Jharkhand whereas 28 were more interested in sources outside the Jharkhand. These were mainly places such as Kolkata, Delhi & Mumbai. Also, many of them thought that Chinese alternatives were more cheaper and more in demand during most of the time period in the year.

## PER UNIT SALES OF PRODUCTS



**Fig 7.** Average monthly sales of different handicrafts & associated products from 32 shops intrested in local sourcing

The highest number of sales was found for bangles (500 units per month). Also, Earrings and tops were also in high demand( 100 units per month each).Also, earrings & Haar-set were sold at around 50 numbers.

### Advantages of Jharkhand handicrafts

Handicrafts in Jharkhand are mostly created by the various tribes and its people. Bamboo work is famous here as the raw material is abundantly available. Some crafts of Jharkhand are intricate works of its tribes. The various crafts of Jharkhand include bamboo crafts, woodcrafts, Pitkar paintings, tribal ornaments and stone carving. Being rich in forest and wood, Jharkhand produces some good craftwork from wood and related materials.[9] Pitkar paintings and stone carving are other crafts that interest people across the country. Moreover, the tribal ornaments are unique and special and receive a lot of attention and also portrays traditional heritage of the tribal people. Toy making is another craft that is fun and the outcome is quite amazing. These colourful and gorgeous toys are given various shapes of bird and animals. The handicrafts of Jharkhand are made by its different tribes and its craftsmen, which portray the rich tradition of art and culture of the state and its people. [10] Different categories of Jharkhand handicrafts are Wooden Crafts, Bamboo Works, Metal Works, Stone Carvings, Ornaments Toy Making.

1. **Wooden Craft** is so popular in the state because Jharkhand is surrounded by forests all over and wood is abundantly available here. This wood is used by artisans to create different products that are used in everyday life and also for decoration and other purposes. Some such items include windows, door panels, boxes, wooden spoons and so on.

2. **Bamboo Works** of Jharkhand is another famous handicraft that is appreciated by one and all. Bamboo is used to make items like fishing equipments, baskets, boxes and decorative items.
3. **Metal craft** of Jharkhand is popular with Tentr and Malhar communities who are known to be experts in this crafts.[11] They make various household wares and decorative items out of metal
4. Another craft here is **Stone Carvings**, a traditional craft of Jharkhand.[13] Once flourishing, this craft is losing ground over the years with just a handful of stone carving artists remaining.
5. The tribal people of Jharkhand make beautiful **Ornaments**, which they are very fond of wearing. [12] The tribal artists make simple and beautiful jewellery with metals and beads. These ornaments highlight the elegance of the traditional culture of the region.
6. Last but not the least; **Toy Making** is another craft of Jharkhand that are used by children. After crafting, these toys are painted with the canary paint for natural look.

### SWOT analysis of Jharkhand handicrafts

#### Strengths

1. Abundant and cheap labor hence can compete on price.
2. Low capital investment and high ratio of value addition.
3. Aesthetic and functional qualities.
4. Wrapped in mist of antiquity.
5. Handmade products and hence has few competitors.
6. Variety of products which are unique.
7. Exporters willing to handle small orders.
8. Increasing emphasis on product development and design up gradation.

#### Weaknesses

1. Inconsistent quality.
2. Inadequate market study and marketing strategy.
3. Lack of adequate infrastructure and communication facilities.
4. Capacity to handle limited orders.
5. Untimely delivery schedule.
6. Unawareness of international standards by many players in the market.

#### Opportunities

1. Rising appreciation for handicrafts by consumers in the developed Countries.
2. Widespread novelty seeking.
3. Large discretionary income at disposal of consumer from developed countries.

4. Growth in search made by retail chains in major importing countries for suitable products and reliable suppliers.
5. Opportunity for agencies to promote marketing activities.
6. Use of e-commerce in direct marketing.

### Threats

1. Better quality products produced by competitors from Europe, South Africa, South Asia, etc.
2. Better terms of trade by competing countries.
3. Consistent quality and increasing focus on R&D by competing countries.
4. Better packaging.
5. Stricter international standards.

### Research findings:

- The information provided by the shopkeepers helped me to collect the following important information regarding the handicrafts Products:-
- Majority of the handicrafts are coming from Kolkata and Delhi (12). Also, many are coming from local Ranchi market (11). The shopkeepers prefer Kolkata and Delhi because they are extremely happy with their (sellers of Kolkata and Delhi) on & after sale services, that they provide to their customers in need, all the products are easily available, their co-operation with customers are just a contact away.
- Many products were sold in market but most popular product was haar set, followed by mangal sutra, necklace, earrings, bangles. The number of haar set was found in 9 places. Mangal sutra, Necklace was found in 8 places. earrings was found in 7 places and bangles and tops were found in 6 places.
- Sellers want to save their time and money so 32 shops were interested in local sourcing from in and around Jharkhand whereas 28 were not interested in local sources.
- The highest number of sales was found in bangles (500 units per month). Also, Earrings and tops were also in high demand (100 units per month each).

### Conclusion:

Therefore, we can conclude that Jharkhand handicrafts are available in different varieties such as Wooden Craft, Bamboo Works, Metal crafts, Stone Carvings, Ornaments, toys etc. But, they are facing stiff competition from those handicrafts which are procured from Kolkata, Delhi & Mumbai. Also, the Chinese alternatives have made the market highly competitive. So, Our null hypothesis ( $H_0$ ), that the handicrafts market of Ranchi is dependent on the procurement from local sources stands true. Also, the alternate

hypothesis ( $H_1$ ) stands false.

### Suggestions:

**To make people aware about the benefit of becoming a customer of Jharkhand handicrafts, following activities of advertisement should be done through:**

1. Print Media.
2. Hoarding & Banners.
3. Outlet Stores in market.
4. Distribution of leaflets containing details information.

**To create or modify products as per the need and taste of the customers by**

1. Price should be determined properly.
2. Product of Latest trend and styles should be made.
3. Quality and Finishing of products should be good.
4. Varieties of a product should be more.

### Future Work :

We know that our present study has been limited to those handicrafts which are available in the market of Ranchi. In future, we shall try to conduct in depth studies regarding the other markets in Jharkhand and possibly the other eastern Indian handicrafts market.

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# INTERNET MARKETING: “A STUDY OF ITS IMPACT AND EFFECTIVENESS ON CONSUMER”



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## Abstract

The purpose of the study was to conduct a thorough analysis of the consumer's behavior in the emerging field: online advertising. This research paper is analyzing different types of online advertising and how it affects consumers purchasing behavior. This work summarizes the definition of advertising while explaining how online advertising has grown up and accessing which method of online advertising is the most effective. The paper explores new grounds as it examines of users response towards online advertising and if this perception affects the brand of the website that hosts the ads. The theoretical frameworks used in this paper are the instant gratification theory along and the means end theory. The method used to obtain the data is through a survey.

This research paper analyzes the consumer buying behavior towards online advertising. Along with that, it is also examined which online advertising is the most effective. The research conducted in this paper was seeing if online advertisements effect user's perception towards online advertising with respect to their demography.

**Keywords:** Online, Advertising, Emerging, Ads, Perception, Website, Demography.

## Introduction

Advertising has come a long way today. More and more new media are being explored each day to make a successful ad campaign. Internet, which has in recent times picked up as an advertising medium in no time, has become the favorite of the advertiser. Internet not only helps capture maximum audience but also broadens the exposure. Today, Internet

undoubtedly is one of the best mediums for brand promotion and advertising. India is an emerging economy in the world. Every day it is welcoming new brands and new marketing ideas. Most of the leading MNCs of the world have either entered or are ready to enter our country. Further, we are one of the youngest nations of the world as far as the average age of the people is concerned. In such circumstances the role of advertising is rewritten by the major stakeholders and the importance of on-line advertising is gaining the limelight at a rapid pace. India is a market which is not dominated by monopolistic forces and new products are popping up each day. Thus, advertising gains a whole new perspective. Today the contemporary market scenario is demarcated by cut throat competition where in each competitor tries to bet the others in the race. To carve a niche for themselves one needs to be on their toes and for that knowledge of the latest advertising tools is inevitable.

Since the explosion of Internet, web companies have invested an abundant of money into online advertising. Other forms of advertising such as in store ads, print ads, and television and radio ads are still important but online advertising is growing significantly. Even with this explosion of online advertising, there are many different forms of advertising that is used on the Internet. Increasingly innovative types of advertising are coming into existence as the Web matures. The major types of online advertising are banner ads; text ads, interstitials, pop ups ads, opt in mailing, HTML ads, and rich media ads. In my research paper I am going to describe in detail what the difference is between each type of advertisement and look at the when the appropriate time for each one should be used. This research will identify the types of online advertisement, and then it is going to explore the impact that online advertising has on consumers buying behavior. With billions of dollars being spent in online advertising, this research is going to explore the effectiveness of the method. First you have to indicate where the ads are being placed, which websites and were the placement of the ads are. The research will indicate what type of buyer you have; either frequent online buyer, occasional online buyer, or non online buyer. If they do not buy online are they buying the product in another way? Next the research will look at the differences between how marketers advertise products online and offline.

With the dawn of the Internet came many new advertising opportunities. Popup, Flash, banner, Pop under advergaming, and email advertisements are now commonplace. Particularly since the rise of "entertaining" advertising, some people may like an advertisement enough to wish to watch it later or show a friend. In general, the advertising community has not yet made this easy, although some have used the Internet to widely distribute their ads to anyone willing to see or hear them. In the last three quarters of 2009 mobile and internet advertising grew by 18.1% and 9.2% respectively. Older media advertising saw declines: -10.1% (TV), -11.7% (radio), -14.8% (magazines) and -18.7% (newspapers).

Statistics reveal that advertising media Internet is likely to touch 57 million in 2006-2007. The

main strength of Internet as an advertising medium is its ability to reach out to a vast audience at one goes. Internet advertising is also not bound by limitations such as time and accessibility as one can surf the net at any time of the day making your advertisement available 24\*7 unlike television ads to which the viewers can't go back or the newspaper ads that go in the waste once they are read in the morning.

The size of e-commerce market in India is worth around Rs 9,500 crore, out of which the pure play online shopping market is worth Rs 1,300 crore. While online shopping globally is growing at around 8-10%, in India the growth rate is upwards of 30%. - Economic Times. The online travel industry in India is expected to grow to \$6 billion (over Rs 28,000 crore) in 2010 in terms of revenues (the value of transactions as opposed to the earnings of travel firms). - Business Standard.

## Literature Review

### Meaning of Advertising:

**Advertising** is a form of communication used to persuade an audience (viewers, readers or listeners) to take some action with respect to products, ideas, or services. Most commonly, the desired result is to drive consumer behavior with respect to a commercial offering, although political and ideological advertising is also common. Advertising messages are usually paid for by sponsors and viewed via various traditional media; including mass media such as newspaper, magazines, television commercial, radio advertisement, outdoor advertising or direct mail; or new media such as websites and text messages.

Advertising may also be defined as the act or practice of calling public attention to one's product, service, need, etc., especially by paid announcements in newspapers and magazines, over radio or television, on billboards, etc. Advertising uses many different types of appeal and a range of media to achieve a variety of goals. Different ads for the same brand can have markedly different effects and the same ad can produce different effects in different audience segments (East, 2003). Marketers and advertisers have to do research of their consumers and with that research might bread out different ads depending on variables such as age, gender, sex, and cultural difference. Tailoring your message depending on different demographics is important because every customer has a different means end when it comes to purchasing items. One consumer might buy an item for religious purposes, while other consumers might buy the same item for fashion purposes.

As an advertiser one should know how to apply the means end theory to your demographic of consumers. You need to know why they are buying your product, either to bring them happiness, make them feel secure, or as a necessity.

### **Value based advertising on the internet:**

The Internet has attracted companies in different industries to market products and services. However, many companies have become disenchanted with the Internet, as they have not achieved the commercial potential anticipated. Some suggested the Internet is better suited for interpersonal communication and personal sites rather than for marketing products. However, researchers suggest that value-based advertising is the key concept behind their success. The paper reviews the nature and role of value-based advertising as applied to advertising on the Internet.

Since 1996, The World Wide Web has captured significant public attention. Exponential growth in Internet hosts and personal computer adoption has led to dramatic increases in online activity. There are 88 million Internet users in the United States. This number is expected to reach 143 million by the end of 2004 (Gilbert, 2001). Millions of people are online for various reasons such as sending e-mail (52%), reading news (22%), surfing on the web for fun (21%), buying products (4%), participating in auctions (3%), and finding friends (2%) (Internet Advertising, 2001).

### **Value -Based Content in Advertising:**

Many researchers have studied the content of advertising in traditional media to develop effective value-based strategies. Aaker and Norris (1982) state that an advertising message can be either image/emotional/feeling or informational/rational/cognitive. Howard (1989) indicates that examining high versus low involvement situations is the basic criteria before selecting an advertising strategy.

Ducoffe (1996) notes the importance of value-based ads in the traditional media and defines an advertising message as an exchange of communication as well as an exchange of value between a company and potential consumers. Furthermore, Ducoffe suggests that "... from a consumer point of view, a satisfactory exchange is one where the value of the advertising itself is considered to meet or exceed expectations. According to Ducoffe (1996, p. 22), "advertising value is an overall representation of the worth of advertising to the consumer." (Ducoffe, 1996, p. 22)

### **Types of online advertisements:**

Online advertising is a form of promotion that uses the Internet and World Wide Web for the expressed purpose of delivering marketing messages to attract customers. Online ads are delivered by an ad server. Examples of online advertising include contextual ads that appear on search engine results pages, banner ads, in text ads, Rich Media Ads, Social network advertising, online classified advertising, advertising networks and e-mail marketing, including e-mail spam.

- **Floating ad:** An ad which moves across the user's screen or floats above the content.

- **Expanding ad:** An ad which changes size and which may alter the contents of the webpage.
- **Polite ad:** A method by which a large ad will be downloaded in smaller pieces to minimize the disruption of the content being viewed
- **Wallpaper ad:** An ad which changes the background of the page being viewed.
- **Trick banner:** A banner ad that looks like a dialog box with buttons. It simulates an error message or an alert.
- **Pop-up:** A new window which opens in front of the current one, displaying an advertisement, or entire webpage.
- **Pop-under:** Similar to a Pop-Up except that the window is loaded or sent behind the current window so that the user does not see it until they close one or more active windows.
- **Video ad:** Similar to a banner ad, except that instead of a static or animated image, actual moving video clips are displayed. This is the kind of advertising most prominent in television, and many advertisers will use the same clips for both television and online advertising.
- **Map ad:** Text or graphics linked from, and appearing in or over, a location on an electronic map such as on Google Maps.
- **Mobile ad:** An SMS text or multi-media message sent to a cell phone.
- **Superstitial:** An animated adv on a Web page from Enliven Marketing Technologies. It uses video, 3D content or Flash to provide a TV-like advertisement. Used to be known as Unicast Transitional ads as they were originally made by Unicast Communications but the company was acquired by Viewpoint Corporation in 2004, which then changed its name to Enliven in 2008.
- **Interstitial ad:** A full-page ad that appears before a user reaches their original destination.

## Research work done:

Previous research about online advertising has only examined the effectiveness of online advertising or explored one specific how online advertising affects consumers. However, there has been minute data gathered on how online advertising affects consumers and the websites that host these advertisements. Does an attitude towards an advertisement extend towards the web site? Ajzen and Fishbein state that consumers' attitudes toward brands are instrumental in determining their purchase intentions and actual purchase of a brand (Newman, Stern, & Spratt (2004). Evaluating a brand attitude gives you insight on the feelings and evaluations consumers have about a certain brand. Indeed, researchers studying attitudes toward the ad have found that consumers' attitudes toward advertisements predict

consumer brand preferences and purchase behavior (Newman et al., 2004). Below is data collected from a survey that research collected. The entire experiment took place online with the survey being posted to social media platforms such as Facebook, Twitter, and LinkedIn. One arriving at the URL posted on these social networks, participants encountered the main questionnaire that contained ten questions about online advertising. The purpose of the survey was to conduct research on how individuals feel about online advertising and the websites that host them. Listed below are the ten questions from the survey, the total number of participants per question, and their response broken down in response by whole number and response by percentage.

## METHODOLOGY

### Research Design:

The exploratory as well as descriptive research design is adopted for the research. The exploratory research includes an initial research which analyses the available data (Literature survey) and explores the possibility of obtaining as many relationship as possible between different variables of the study. The extensive literature survey was conducted involving a collection of literatures related with the area of research i.e. advertising, ethics of advertising, internet advertising, online advertising, and so on. Critically examined and compared for better understanding and setting objectives & formulating hypothesis.

The descriptive research is carried out with the specific objectives that have been formed after the exploratory research. The descriptive research included the surveys of both male & female customers/consumers of different age group, different profiles, different education, etc. in various locations of proposed two metropolitans: New Delhi & Bangalore and collected data with respect to their awareness, preferences and attitude towards online.

### Sampling Design:

A sample design is a definite plan for obtaining sample from a given population. It contains the technique that is adopted in selecting items (respondent) from the sample. The sample design includes the sample size which is appropriate to present the characteristic of the population.

The sample design includes the type of universe, sampling unit, and sample size, parameter of interest and sampling procedure which is adopted in the study.

### In the present study the description of the sample design is as follows:

- Type of Universe: Finite universe, the number of items is the population of Delhi and Bangalore.
- Sampling unit: Two metropolitan cities were selected on the basis of convenient sampling: Delhi and Bangalore.
- Sample Size: It refers to the number of items selected from the universe to constitute a

sample. The size of the sample should be optimum, one which fulfills the requirement of reliability, validity and flexibility. The study constitutes of total number of 480 respondents.

- Sampling procedure: In the study two stage sampling methods has been used. Firstly e-mails were sent to more than 2000 email ids of the people from Delhi and Bangalore.
- Secondly the respondents (consumers) of these cities were selected through stratified random sampling on the basis of their demographics such as age, gender, qualification, occupation and location. The respondents of each stratum are taken non-proportionately.

\*The data required for the study were collected from both primary and secondary sources.

## Findings and Conclusion:

From the study it is noticed that the respondents of age group 26-35 years are using the online services with the majority of 17.08% where the percentage of rest user groups are: 5.42% (up to 18 Years), 8.75% (19-25 Years), 12.92% (34-41 Years), 10.21% (41 Years & Above) out of total user percentage of 54.38. it indicates that there is significant difference in the online purchase behavior of the respondents of various age groups.

Out of 54.38% user respondents, 42.71% are male respondents where as only 11.67% are female. It reveals that there is significant difference towards the uses of online advertising w.r.t. gender.

w.r.t. the education of respondents, it is observed that out of 54.38% respondents who are using online services for trading, 18.96% respondents are professionally/technically qualified, 14.58% and 13.96% are Graduates & Post Graduates respectively. Whereas 3.54% are up to 12<sup>th</sup> and 3.33% are others. It shows that there is significant difference in the preference of the respondents towards the use of online advertising w.r.t. their education.

Occupation wise study shows that out of 54.38% user respondents, 21.46% respondents are employees with different designations, 18.13% are in business/self employed, 11.88% are students where as only 2.92% users are retired persons/ house wives. The above data reveals that there is significant difference in respondents towards the uses of online advertising w.r.t. their occupation. Product wise purchasing preference shows that out of 54.38% users, 10.00% are trading for the product type1, 11.67% are trading product type2, 10.21% are trading product type3, 11.04% are trading product type4 and 11.46% are looking for product type5. It shows that there is no significant difference in respondents/consumers towards the uses of online advertising w.r.t. product. Location wise observation shows that out of 54.38% user respondents, 25% respondents are from New Delhi and 29.38% are from Bangalore. This reveals that there is no significant difference in respondents towards the uses of online advertising w.r.t. location.

On the basis of statistics available and collected, it is suggested that online advertisers should approach more population to make them aware about online advertising, its characteristics, and benefits over other advertising, etc.

During the collection of data it is experienced that most of the respondents were well aware with online trading but don't prefer it to buy the products of their choice through online shopping. It is due to cheat and fraud with the quality of items. It is suggested that the organization in online trading should ensure the quality of items as per the specifications shown in online advertising.

It is also found that awareness about online advertising among females is also very less. It is suggested that online trading organization should reach to these potential consumers and have their views towards the purchase of products of their choice through online trading.

It is also experienced that poor Internet connectivity with lower bandwidth is one of the major factors affecting the online advertising because the ads consisting graphics takes too much time to open due to poor internet connectivity as well as poor bandwidth. It is suggested that bandwidth capacity and connection reliability of internet should be improved. Based on statistics collected it is noticed that online advertising in India has tremendous scope to grow like other industries in the country. It is suggested to promote it in small cities as well as villages.

Retired persons and housewives are also using online trading to the extent possible. It is suggested that they should be given some extra facilities and offers like other sectors offering various schemes for the senior citizens & housewives.

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## FALSE ECONOMY :A SURPRISING HISTORY OF THE WORLD BY ALAN BEATTIE

### Book Review by Dr Roli Pradhan

False Economy: A Surprising History of the World by Alan Beattie, Penguin Books, Penguin Books Ltd, Registered Offices : 80 Strand London WC2R ORL, England, ISBN NO:978-0-141-03370-9 ,2010, Pages 311, Price Rs 350.

**The book is a** thorough examination of economics from the age of empire to the age of the IMF. Beattie's analysis dazzles with economic particulars. The book discusses Roosevelt's attempt to save capitalism from itself.

The financial crisis that started in 2007 and exploded across the world spoke volumes about the fragility and irreversibility of human progress. If we can get ourselves into the mess we can get out of it too. To do so we would have to break free from shackles of false economics thoughts that communicate that our future is predestined and we are helplessly borne along by huge uncontrollable, impersonal forces. The book discusses the fantastic myths that some economics would become rich and certain others would remain poor, there were certain regions that were intrinsically bad for growth; the market forces are unstoppable, globalization cannot be routed and driven to retreat.

The book discusses how countries, societies and economics suffer from the plight they are into, how corruption destroyed only certain nations, how the economy that fed the Roman empire became the biggest importer of grain. It rejects that this present state of nations, was predetermined the countries always had choices. The success of nations became deterministic of their success or failure. Economic history according to this book is interesting due to 2 reasons. Firstly it involves forcing together disciplines that naturally fall into different directions. It stress the importance of how countries develop, the role played by chances circumstances and associated events. Economics actually attempts to extract universal rules from the mess of data provided by the world to offer reliable and testable predications for phenomena's of success of nations or elaborate routes for success. Secondly economic history is vulnerable to fatalism. Certain good starts are followed by bad ends, certain good ends have horrible start history is vast; it actually becomes difficult to label the correct format of things. History at times completely fails to explain why similar countries and economics came to a different end.

This book is divided into ten chapters. The first chapter titled "making choices", elaborates issues of debtors, creditors and global capitalism. It provides valuable insights

from Albert Fishlow and Jeffrey. The chapter details out the major world economics along with a few crisis that have happened like in Argentina and United States of America. Chapter 2 named 'cites' mentions the explanations of two cities that look similar being ancient Rome and modern Washington DC both are republics with a mission to spread its civilization aboard, dominated by gleaming white marble buildings with columns, domes and frieze, home to a self-regarding bunch of pompous 'senators' and the very centre of a naughty sphere of imperial influences backed by Cushing militancy power. Chapter Three, 'Trade' talks about Egypt on the banks or river Nile. The river and its delta have been compared to a lotus with a long apparently fragile stems holding up a heavy blossom of intense vitality the fertile soils on the banks of Nile after the floods grows enormous amount of grains. "Natural Resources" chapter 4 talks on " Why are oil and diamonds more trouble than they are worth ? Oil is a central ingredient in industrial production. The resource crunch is discussed for petroleum that is used as fuel. The issue of demand and price sensitivity is also discussed."Religion", Chapter 5 draws attention towards the fact that why don't Islamic countries get rich? On Islamic religion and the Islamic countries fail to get rich. The other religions like that of China, Japan, India, Christians, Buddhist, and Pareses have also been discussed. "Politics of Development" Chapter 6 elaborates over the issue "why does our asparagus come from Peru". This chapter evaluates the rise and fall of textile, sugar and banana produces. The same thing was observed in American cat-fish issue. Trade lobbies were developed for sustenance but in actual threatened the future of the planet."Trade Routes and Supply Chains" Chapter 7 points out" Why doesn't Africa grow Cocaine"? This chapter takes a closer look at the means by which that trade gets done and how things get moved from one place to another; at the growth of supply chains and the transport and trading routes on which they depend . The traditional trade Theory of comparative Advantage is compared to the actual world of today. International trade on the contrary is more complex and requires several things being good communications cheap and reliable transport especially with commodities crossing borders and on issues regarding value for price. Urban air is more conducive to commerce and more protective towards rights of individuals. "Corruption" Chapter 8 ponders over why Indonesia prospered under a crooked ruler and Tanzania stays poor under an honest one the chapter points out the abuse of public office and mentions that this abuse is as old as public office itself. The chapter mentions that competitions aids in bringing down corruption. It says corruption is bad for efficiency; it's bad for growth standard measures. The perception of corruption within countries correlates with the national poverty. The countries that are discussed regarding the issue are America, India, China, Indonesia, Europe, Korea, Tanzania, Philippines, Chile, Dublin.' Path dependence', Chapter 9 focuses on "Why panda is so useless?". The chapter mentions that giant pandas are incompetent, inefficient pie, bald buffoons and it's high time their public subsidies must be stopped and they should be allowed

to die out. An evolutionary cul- de -sac discovered that it was too late to set back on the path of recovery. The panda is a burden on the economy and on the contrast the domestic cat connotes a flexible business plan and is preferred. Spreading across the worldwide human client base, cats merged with local providers where necessary interbreeding with the European wild cat to produce the Tabby. This practice would help better sustainability of business houses. The chapter also focuses on the three developed economies being Russia, India & China. The last chapter being conclusion addresses “Our remedies offered in ourselves do lie”. The chapter mentions that as the credit crunch turned into a full brown economic crisis, problems horribly engulf the financial institutions on whose operations the global economy depends. Collapse of Leyman Brothers set world into panic of collapse of whole financial system. This damage soon spread to other parts of the world. Countries plunged into recession. Rise in unemployment, fall in global trade, credit crunch enhanced, trade collapsed and the collapse of the world economy was ensured. Being much different from the books on financial issues this book mentions that to fight the crisis it is advisable to open yourself, to the rest of the plan ahead for cities but not to force them, do not be obsessed with religious beliefs or the predetermined paths of progress. The difficulty is getting on the right track and then staying there . These do not diminish as the world economy gets larger more integrated and more complex. Globalization enhances the potential rewards for countries that can get their policies right but widens the gap for those who cannot. The experience of history should lead us to hope and strive to make the world better, not to despair and resign ourselves to fate.

This book is Alan Beathe's attempt to alter the way the world is thought about. The book is a well written thought in simple and straight forward expression to allow the readers to relate comfortably and follow the matters discussed in the book regarding economy.